

# THE BRITISH SOCIETY FOR SURGERY OF THE HAND

England & Wales · Charity number 268396

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">01213983</a>
Registered	1975-08-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** The Royal College of Surgeons  
38-43 Lincolns Inn Fields  
London  
WC2A 3PE

**Phone** 02078315162

**Email** [secretariat@bssh.ac.uk](mailto:secretariat@bssh.ac.uk)

**Website** <http://www.bssh.ac.uk>

## Activities

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**Objects:** The objects for which the Society is established are: (a) to optimise treatments and outcomes for patients with hand related pathology or injury;(b) to promote the prevention of hand related injuries and pathologies;(c) to advance and direct the development of Hand Surgery;(d) to foster and co-ordinate education, study and research in Hand Surgery and to disseminate the knowledge of Hand Surgery among members of the Society, the Medical Profession and the general public.

**Activities:** The principal activity is the dissemination of information as it relates to the Specialty, leading and guiding professional practice, forming a governing body, defining professional competency, promoting continuing professional development and stimulating and supporting research.

## Classification

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- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

## Geography

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- Bangladesh
- Burma
- Cambodia
- Ethiopia
- Malawi
- Nigeria
- Northern Ireland
- Scotland
- Sierra Leone
- Sri Lanka
- Sudan
- Tanzania
- Uganda
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,254,103	£1,185,191	£2,162,862	10
2024-05-31	£1,375,978	£1,536,992	£2,042,245	9
2023-05-31	£1,214,525	£1,309,748	£2,095,218	8
2022-05-31	£855,555	£967,076	£2,320,020	8
2021-05-31	£904,249	£864,877	£2,480,766	8

## Trustees

Name	Role	Appointed
Anna Rowan Barnard		2025-01-01
CARLOS HERAS-PALOU		2023-01-01
Edwin Prashanth Jesudason		2024-01-01
Gill Smith		2026-01-01
Iain Walter William McGraw		2025-01-01
Ian Dougal Russell		2024-01-01
Ian McNab		2017-01-26
Peter Russell		2026-01-01
Robin James Horton		2024-01-01
Ryan Trickett		2026-01-01
Sameer Gidwani		2026-01-01
Sarah Catherine Tucker		2024-01-01
Soha Sajid		2025-01-01
Sumedh Talwalkar		2022-01-01
Syed Zafar Naqui		2022-01-06
Wee Leon Lam		2024-01-01

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

England & Wales - Charity number 268396

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# Accounts

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Charity registration number 268396

Company registration number 01213983 (England and Wales)

**BRITISH SOCIETY FOR SURGERY OF THE HAND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2025**

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# BRITISH SOCIETY FOR SURGERY OF THE HAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	C Heras Palou (President) G Bourke (Immediate Past President) W Lam (Vice President) S Talwalkar (Vice President Elect) (Appointed 1 January 2025) I S H McNab (Honorary Secretary & Company Secretary) Z Naqui (Honorary Treasurer) J McEachan R Shirley J Jones H Dafydd F Iwuagwu EP Jesudason ID Russel S Tucker I McGraw (Appointed 1 January 2025) A Barnard (Appointed 1 January 2025) S Sajid (Appointed 1 January 2025) R Horton (Patient Representative to Council)
<b>Senior management</b>	C Smith S Ellerton Head of Secretariat Financial Controller
<b>Charity number</b>	268396
<b>Company number</b>	01213983
<b>Registered Office</b>	Royal College of Surgeons of England 38 - 43 Lincoln's Inn Fields London, WC2A 3PE.
<b>Auditor</b>	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
<b>Bankers</b>	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT
<b>Solicitors</b>	Radcliffes Le Brasseur 5 Great College Street Westminster London SW1P 3SJ

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# BRITISH SOCIETY FOR SURGERY OF THE HAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Investment advisors

Sarasin & Partners LLP  
Juxon House  
100 St Paul's Churchyard  
London  
EC4M 8BU

Cazenove Capital the trading name of Schroder & Co. Limited  
1 London Wall Place  
London  
EC2Y 5AU

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# BRITISH SOCIETY FOR SURGERY OF THE HAND

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# **BRITISH SOCIETY FOR SURGERY OF THE HAND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2025**

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The Trustees present their report and the financial statements of The British Society for Surgery of the Hand (also known as “BSSH” or “the Society”) for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

## **Charitable objectives**

The objects for which the Society is established are for the public benefit, to promote and direct development of hand surgery and to foster and co-ordinate education, study and research in hand surgery, including:

- to optimise treatments and outcomes for patients with hand related pathology or injury;
- to promote the prevention of hand related injuries and pathologies;
- to disseminate the knowledge of Hand Surgery among members of the Society, the Medical Profession and the general public.

## **Charitable activities**

In pursuance of its charitable objectives, the Society’s principal activity is the dissemination of information as it relates to the specialty.

The Society accomplishes its charitable objectives by undertaking a number of core activities:

- Holding scientific meetings and instructional courses which play an important part in the teaching and continuing medical education of established consultants, trainee surgeons and allied medical professionals.
- Undertaking specific hand surgery related projects through its Council and Committees;
- Advancing the science of hand surgery by stimulating and supporting hand surgery research
- Disseminating knowledge and educating through the Society owned Journal of Hand Surgery (European Volume)
- Developing and running a Postgraduate Diploma and MSc in Hand Surgery in partnership with the University of Manchester.
- Being responsive to the needs and aspirations of patients and their representatives.

## **Indicators, milestones and benchmarks**

The Trustees use a range of measures to determine the success of the charity in meeting its objectives. This includes monitoring:

- Membership levels and interest in Society roles and projects
- Attendance rates and feedback from conferences and courses
- The article submission rate, circulation, readership and impact factor of the Journal of Hand Surgery
- The impact and reach of PR campaigns through website and social media analytics

## **Public benefit**

The BSSH exists for public benefit ultimately striving to improve the quality of medical and surgical care for patients. The Trustees believe the continuing distribution of information relating to the specialty, alongside the contribution of the BSSH to the education and training of surgeons and allied professionals directly improves patient care and outcomes.

The BSSH has developed a Patient and Public Involvement and Engagement Network offering members the opportunity to influence the future care of patients with hand conditions. The Network involves patients in working groups that seek to determine best practice in the delivery of hand care, research priorities and create accessible patient information.

The Trustees also ensured that patients are involved at the very heart of BSSH decision making by creating a patient Trustee role.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### **Grant making policy**

The budget available for bursaries and grants is agreed by the Trustees annually and awards are made in accordance with the charity's charitable purposes and based on the funding available.

All applications are considered, peer reviewed, scored/ranked and awarded by the BSSH Council or relevant committees and grants are allocated on their recommendation.

available bursaries, grants and awards are advertised on the Society's website and through direct marketing to members.

#### **Relationships with connected entities**

BSSH works closely with its parent surgical specialties; the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and the British Orthopaedic Association (BOA). Close links are also maintained with the British Foundation for International Reconstructive Surgery and Training (BFIRST) for its overseas projects.

The BSSH has a strong relationship with the British Association of Hand Therapists (BAHT) offering representative positions to BAHT members on each of its Committees and Council.

BSSH subscribes to the International Federation of Societies for Surgery of the Hand (IFSSH) and the Federation of European Societies for Surgery of the Hand (FESSH), thereby affiliating BSSH members to both these organisations.

#### **Representation on other bodies**

In pursuing its charitable objectives, the Society has representation on the following relevant external bodies:

- The Royal College of Surgeons of England's Interface Committee in Hand Surgery. This committee is Intercollegiate under the remit of the Joint Committees on Higher Surgical Training (JCST)
- The Hand Training Interface Group (TIG) Committee
- The Board of Specialist Societies of the British Orthopaedic Association
- The Council of the British Association of Plastic, Reconstructive and Aesthetic surgeons (BAPRAS)
- The Federation of European Societies for Surgery of the Hand (FESSH)
- The International Federation of Societies for Surgery of the Hand (IFSSH)
- Federation of Clinical Registries
- Research Board of the Scar Free Foundation.

Representation on external bodies varies from time-to-time dependant on relevant or emerging issues.

#### **Achievements and performance**

##### **Membership Levels**

Membership levels increased from the previous year. The Society recorded a total of 1127 Members for this period, increasing from 1037 in 2023/2024. 428 of these are Fellow Members (2023/2024: 416).

It is the trustees' aim that membership levels should not fall significantly below the current levels.

##### **Strategy Development**

The Society consulted with its members on their priorities in 2023 and used the feedback to create a 5-year strategic plan. Five strong themes emerged from the process: Communication, Financial Health, Academic and Clinical Excellence, Innovation and Modernisation and Influence, Outreach and Partnership. The plan was published in September 2024. Progress is monitored by Trustees biannually. You can find the plan on the BSSH website.

##### **Events**

The Society held two scientific meetings during 1<sup>st</sup> June 2024 – 31 May 2025, educating 1,117 surgeons and allied health professionals. Expected face to face delegate numbers increased during the year by 417 individuals across the two meetings, mainly due to the Spring 25 meeting being joint meeting with the Spanish Society. 35 Exhibitors attended across the two meetings. Keynote speakers included Marybeth Ezaki, Max Hearle, Joe Dias and Alex Lluch. 151 free papers were presented affording the opportunity to

# **BRITISH SOCIETY FOR SURGERY OF THE HAND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025**

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share and disseminate knowledge and learning. The German and Spanish Societies for Surgery of the hand attended as invited guests building international networks and relationships.

Two Instructional Courses in Hand Surgery took place in June 2024 and February 2025 focussing on Soft Tissue Reconstruction, Burns and Infection and Fractures and Joint Injuries respectively. 193 delegates attended across the two courses consisting of 38 consultants, 123 trainee surgeons, 24 hand therapists, and 8 students. A further 56 individuals signed up to receive post event recordings of the course. These course recordings are also made available free of charge to residents of lower and middle income countries and were downloaded by 41 individuals.

A Cadaveric Masterclass on Arthroplasty of the Hand and Wrist was held in June 2024 selling out the 18 delegate spaces within days of advertising. The course offered a teaching ratio of 2:1 and had an international faculty.

## ***Journal of Hand Surgery (European Volume)***

The Society continues to own and publish the Journal of Hand Surgery (European Volume) and provides this journal to all its members. Circulation and sales of the journal remain stable for this period. 70 full length articles, 27 review articles and 75 short reports and letters were published from 649 submissions. The impact factor for the journal for the period 1 June 2024 – 31 May 2025 2.0 (5 year Impact Factor: 2.4)

## ***Hand Diploma and Masters***

356 candidates have enrolled on the Postgraduate Diploma in Hand Surgery programme since its inception in 2006. 166 students have graduated from the programme in this time. 11 candidates sat the exam in November 2024 with all passing. The programme continues to be taken up enthusiastically with new 22 candidates enrolling in 2024/2025. The diploma remains popular with a total of 104 candidates registered on the programme at 31 May 2025.

The masters programme has 1 student enrolled. 0 new dissertations were submitted in 2024. 0 MSc was awarded in 2024. 1 dissertation was for resubmitted in 2025. 13 People were withdrawn from the programme as they were unable to complete due to conflicting responsibilities.

## ***Grants and Bursaries***

7 Education and Travel Bursaries, 3 Medical Student Elective Bursaries, and 2 Educational Presentation (multimedia) prizes were awarded in this period.

## ***Raising Standards and Outcomes***

The BSSH also contributed to the raising of standards in hand surgery by:

- Producing a patient information leaflet for Steroid Injection and 5<sup>th</sup> Metacarpal fractures accredited by the Patient Information Forum (PIF).
- Publishing the BSSH Hand Trauma Scaphoid Fracture Standard.
- Continued participation in 'HandsFirst', the Royal College of Surgeons supported quality improvement (QI) collaborative aiming to improve patient outcomes by reducing variation and time to surgery.
- Advancing the UK Hand Registry (a web based hand surgery audit tool) by increasing the number of both users and procedures. The database currently holds patients' scores for 23,841 procedures, increasing at an average rate of 1.1% per month which is consistent with 2023/4.
- Commencing a review of the hand trauma standards on open and closed fractures.

## ***Global Partnership Activity***

The emphasis for this period has been collaboration, highlighted by the following activities:

- The BSSH & Lilongwe Institute of Orthopaedics and Neurosurgery (LION) project entered its second year with 30 volunteers, consisting of 13 Consultants, 7 Trainees, and 10 Hand Therapists assisting the local team in the delivery of treatment for elective and traumatic conditions of the hand
- Delivering surgical training and building networks in Sri Lanka and Ethiopia.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### **Other Activity**

Mentoring Scheme continues to provide free professional training for consultant hand surgeons. 4 matches were set up between the trained mentors and newly appointed BSSH surgeons.

The BSSH International Travelling Fellowship which fosters international links across the speciality and facilitates the sharing of education, research and best practice took place in November 2024. 2 surgeons from Germany and Nigeria completed an observership at UK hand surgery centres of excellence at the Pulvertaft Hand Centre in Derby and Ulster Hospital, Belfast.

#### **Financial review**

During the year, the Society generated £1,254,103 (2023/2024: £1,359,120) of income and incurred expenditure of £1,185,191 (2023/2024: £1,530,987) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives. In terms of the Society's ongoing activities, subscription income increased from the prior year to £229,078 (2023/2024: £211,940). Journal income generated was £539,248 (2023/2024: £528,215). Income from meetings, courses and events was £325,075 (2023/2024: £411,403).

After grant giving, an overall surplus of £68,912 (2023/2024: an overall deficit of £171,867) resulted for the year, before taking gains and losses on investment assets into consideration. The performance of the Society's investments in 2024/2025 was acceptable in the current economic environment. No cash was drawn down in the year to maintain cashflow (2023/24: £250,000). The overall the value of investments increased by £51,706 (2023/2024: increase in value £118,894). At the balance sheet date, the charitable company had net current assets of £303,752 (31 May 2024: £226,581), and net assets of £2,162,862 (31 May 2024: £2,042,245).

#### **Grant making**

Grants, awards and prizes totalling £41,774 (2023/2024: £222,793) were recognised as resources expended following consideration of awards by the recommendation of the relevant committees and Council.

#### **Reserves and Investments**

At 31 May 2025, the charity's 'free reserves' amounted to £2,162,862 (31 May 2024: £2,042,245).

The Society's Reserves policy was last reviewed by the Trustees in March 2025. It was agreed that the minimum level of free reserves should equivalent to the sum of:

- The value of any property lease commitments, plus
- The value of the BSSH's share of SAUL Pension fund deficit if any, plus
- The value of non-refundable deposits for future events, plus
- Six months of Secretariat costs, other than property lease.

Maintaining this level of free reserves aims to ensure that BSSH will continue to be able to discharge its liabilities as they fall due. At 31 May 2025 the minimum level of free reserves amounted to £361,722.

The trustees have wide ranging powers to invest the funds of the Society as they see fit, and in practice, they receive advice from the Society's investment managers on appropriate investments. In addition, any short-term surplus cash funds are held in interest bearing deposit accounts.

The BSSH wish to ensure that the investments in its portfolio do not conflict with its aims or the views of a majority of members. This precludes direct or indirect investment in companies which generate more than 10% of its revenues from tobacco or gambling.

The Society's investment policy was reviewed in March 2025.

At 31 May 2025, the charity's investment portfolio had a market value of £1,859,110 (31 May 2024: £1,815,664). Further details are set out in note 14 to the accounts.

During the year in question, the Trustees completed a detailed assessment of forecast levels of income, considering the reliability of each source and the prospects for developing new income sources. The Trustees reviewed spending plans and concluded that a reduction in expenditure is required to align income and expenditure for the 2024/2025 financial year. This reduction in spending is reflected in the 2024/2025 budget.

# **BRITISH SOCIETY FOR SURGERY OF THE HAND TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025**

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Alongside the reduction in spending, the Trustees have also taken the following action to address the Charity's deficit:

- Created a Financial Audit and Risk Committee
- Reformatted the accounting structure and simplified the presentation of the management accounts
- Brought the finance function back in house
- Undertook a strategic review and consultation with members to prioritise activities for the next 5 years
- Increase in membership fees
- Review of relationships with industry partners and corporate sponsorship packages
- Review of registration fees for meetings and courses and decreasing the frequency of scientific meetings to one a year from 2026.

## ***Plans for future periods***

The Society's strategic plan provides full details of future activities but includes:

Strategic plan objectives:

- Embedding the streamlining of spending
- Rationalising the investment portfolio
- Developing marketing options
- Developing partnerships with industry

## ***Events***

- BSSH & BAHT Combined Autumn Scientific meeting in 27-28 November 2025, Eastside Rooms, Birmingham.
- Series nine of Instructional Courses will commence in Manchester with 9.3 Inflammatory and Degenerative Arthritis on 6-7 June 2025 and 9.4 Dupuytren's Children's Hand Surgery and Tumours on 6-7 February 2026. A Cadaveric course will run alongside 9.3 Inflammatory and Degenerative Arthritis

## **Structure, governance and management**

### **Status and history**

BSSH is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of the Society being wound-up during the period of membership, or within one year thereafter.

The Society was founded in 1968 with the aim of relieving sickness and protecting and preserving public health by the promotion and development of hand surgery. The Society was incorporated on 28 May 1975 and became a registered charity on 22 August 1975. BSSH is governed by its rules and regulations, as set down in its Memorandum and Articles of Association (Constitution), which were originally adopted on 28 May 1975.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Heras Palou (President)	
G Bourke (Immediate Past President)	
W Lam (Vice President)	
S Talwalkar (Vice President Elect)	(Appointed 1 January 2025)
D Boyce	(Resigned 31 December 2024)
ISH McNab (Honorary Secretary & Company Secretary)	
Z Naqui (Honorary Treasurer)	
J McEachan	(Resigned 31 December 2024)
R Shirley	(Resigned 31 December 2024)
J Jones	
H Dafydd	
F Iwuagwu	
EP Jesudason	
ID Russel	
S Tucker	
I McGraw	(Appointed 1 January 2025)
A Barnard	(Appointed 1 January 2025)
S Sajid	(Appointed 1 January 2025)

R Horton (Patient Representative to Council)

The Trustees of the charity are assisted and advised by the following individuals, who are co-opted to the Council, and in that capacity, are neither trustees of the charity nor directors of the company:

S Hodgson	Honorary Archivist (2021 - 2025)
G E B Giddins	Chair of the Committee of Management for the Journal of Hand Surgery (E) (2022 - 2026) W
Lam	Editor in Chief of the Journal of Hand Surgery (2022-2025)
M Birks	Chair of the Education and Training Committee (2022-2024)
R Poulter	Chair of the Education and Training Committee (2025-2027)
A Karantana	Chair of the Research Committee and Scar Free Foundation (2022-2025)
A Lupu	Chair of the Clinical Data and Registries Committee (2022 - 2025)
Mariathas	Chair of the Global Partnership Committee (2022 - 2024)
J Bedford	Chair of Trauma Committee (2022 - 2024)
R Trickett	Chair of the Communications Committee (2022 - 2024)
M Jones	Council Trainee Representative (2022-2024)
R Taha	Council Trainee Representative (2025-2027)
A Middleton	Chair of Interface Committee in Hand Surgery (2024-2026)
G Smith	International and European representative (2022-2024)
D Boyce	International and European Representative (2025-2027)
J Paniker	Equity, Diversity and Inclusion Lead (2023-2025)
M David	Webmaster

# **BRITISH SOCIETY FOR SURGERY OF THE HAND**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MAY 2025**

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#### ***Organisational Structure***

The overall strategic direction of the charity is determined by the Trustees, who are assisted and advised by co-opted members of the Council, and by the non-trustee members of the various BSSH subcommittees. The subcommittees of the Society are used to focus discussion on issues pertaining to their roles. They are delegated responsibilities and activities and report and submit recommendations to the Council.

The day-to-day management of the Society has been delegated by the Trustees to a team of staff reporting to the Head of Secretariat.

#### ***Policy for remunerating senior staff and key management personnel***

The pay of the staff, including key management personnel, is set by the Trustees following a review by the Head of Secretariat deriving recommendations from external benchmarks and obtaining advice from an independent HR consultant if required. The benchmarks used check pay levels of similar staff in similar posts with those of similar sized entities and, in particular, similar charities.

#### ***Method of Recruitment, Appointment, Election, Induction & Training of Trustees***

The Trustees of the charity are the officers and elected members of the Council of the Society.

Eligible members of the Society are notified of forthcoming vacancies for elected Council members and invited to stand for election. Each nomination is proposed and seconded by peers, and each nominee provides written consent and a synopsis of why he/she wishes to become a Council member. New Council members are elected by the members through an on-line voting system using a single transferable vote methodology. Votes are counted for each sub-speciality applicant individually and then having excluded the highest ranked applicant from each sub-speciality, as a group as a whole. Successful candidates are announced at the Autumn AGM.

Recommendations for President are sought from the members in January each year and those recommended are then invited to apply. The President is elected by the Council at the spring meeting by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members at the AGM for election. The President serves for two years prior to their presidential year and one year post.

Applications for Honorary Treasurer are sought from eligible members of the Society by means of an application form. The Treasurer is elected by the Council at the spring meeting of the incumbent Treasurer's 3rd year of office, by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members of the society at the AGM for election.

Applications for Honorary Secretary are sought from eligible members of the society in January of the incumbent Secretary's third year of office by means of an application form. Applications are short-listed. The short-list of candidates is then put to the voting members of the Society, for election on an electronic voting system using a single transferable voting methodology. The successful candidate is announced to the Society at the Spring Meeting EGM.

On election, Trustees are sent an induction pack containing an explanation of their responsibilities, the Society's Code of Conduct, Job Description, relevant Terms of Reference, the Constitution, risk register, calendar of activities and relevant Charity Commission guidance. The Society also runs Trustee training and refresher sessions as required.

#### ***Professional Indemnity Insurance***

The Charity has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides trustee and Charity, clubs and associations legal liability cover of up to £5 million in respect of any one claim. The cost of this insurance for the year was £4,617 (2023/2024: £4,617).

**BRITISH SOCIETY FOR SURGERY OF THE HAND  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2025**

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***Risk & Corporate Governance Matters***

The Society does not need to expose itself to a high level of risk in order to achieve its present objectives. Therefore, an overall medium level of risk is accepted as a matter of policy. It may prove necessary to change this policy at a later date depending on initiatives recommended by the membership and implemented by the trustees.

The Trustees review the risk register annually as a minimum. In the financial year in question, the risk register was reviewed in September 2024 and March 2025. Any significant changes in the Society's risk profile are presented to the membership at the Annual General Meeting.

There were no risks recorded as high at the most recent review in March 2025, due to the mitigation measures put in place. All medium level risks, whilst being kept under review, were not sufficient cause for concern to be in need of active day-to-day management.

***Funds held as custodian***

Although the Society maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BSSH does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

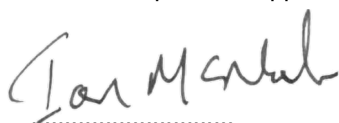
***Auditor***

In accordance with the company's articles, a resolution proposing that Gravita Audit Oxford LLP be reappointed as auditor of the company was approved at the Annual General Meeting held in November 2024.

***Disclosure of information to auditor***

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....  
I S H McNab (Honorary Secretary & Company Secretary)  
*Trustee*

26/11/2025  
Date: .....

# **BRITISH SOCIETY FOR SURGERY OF THE HAND**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 MAY 2025**

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The trustees, who are also the directors of British Society for Surgery of the Hand for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND

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#### Opinion

We have audited the financial statements of British Society for Surgery of the Hand (the 'society') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

# **BRITISH SOCIETY FOR SURGERY OF THE HAND**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Wilkes (Senior Statutory Auditor)**  
for and on behalf of Gravita Audit Oxford LLP

...23/12/25...

**Chartered Accountants**  
**Statutory Auditor**

Gravita Audit Oxford LLP  
First Floor, Park central  
40-41 Park End Street,  
Oxford  
OX1 1JD

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MAY 2025**

	Notes	Unrestricted Funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>Income from:</b>				
Donations and legacies	3	50	63,374	63,424
Charitable activities	4	1,118,247	-	1,118,247
Investments	5	72,432	-	72,432
<b>Total Income</b>		<u>1,190,729</u>	<u>63,374</u>	<u>1,254,103</u>
<b>Expenditure on:</b>				
Raising funds	6	7,666	-	7,666
Charitable activities	7	1,020,471	157,054	1,177,525
<b>Total expenditure</b>		<u>1,028,137</u>	<u>157,054</u>	<u>1,185,191</u>
Net gains on investments	12	51,705	-	51,705
<b>Net expenditure</b>		214,297	(93,680)	120,617
Transfers between funds		(93,680)	93,680	
Net movement in funds	10	120,617	-	120,617
<b>Reconciliation of funds</b>				
Fund balances at 1 June 2024		2,042,245	-	2,042,245
<b>Fund balances at 31 May 2025</b>		<u>2,162,862</u>	<u>-</u>	<u>2,162,862</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted Funds 2024	Restricted funds 2024	Total 2024
<b>Income from:</b>				
Donations and legacies	3	566	104,973	105,539
Charitable activities	4	1,177,598	-	1,177,598
Investments	5	75,983	-	75,983
<b>Total Income</b>		<u>1,254,147</u>	<u>104,973</u>	<u>1,359,120</u>
<b>Expenditure on:</b>				
Raising funds	6	11,446	-	11,446
Charitable activities	7	1,394,091	125,450	1,519,541
<b>Total expenditure</b>		<u>1,405,537</u>	<u>125,450</u>	<u>1,530,987</u>
Net gains on investments	12	<u>118,894</u>	<u>-</u>	<u>118,894</u>
<b>Net expenditure</b>		(32,496)	(20,477)	(52,973)
Transfers between funds		<u>(20,477)</u>	<u>20,477</u>	
Net movement in funds	10	(52,973)	-	(52,973)
<b>Reconciliation of funds</b>				
Fund balances at 1 June 2023		<u>2,095,218</u>	<u>-</u>	<u>2,095,218</u>
<b>Fund balances at 31 May 2024</b>		<u>2,042,245</u>	<u>-</u>	<u>2,042,245</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

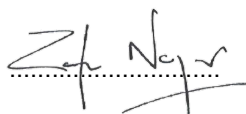
**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MAY 2025**

		<b>2025</b>		<b>2024</b>	
		£	£	£	£
<b>Fixed assets</b>					
Investments	14		1,859,110		1,815,664
 <b>Current Assets</b>					
Stock	15	18,900		70,000	
Debtors	16	175,127		240,108	
Cash at Bank and in hand		480,871		461,054	
		<u>674,898</u>		<u>771,162</u>	
 <b>Creditors: Amounts falling due within one year</b>					
	17	<u>(371,146)</u>		<u>(544,581)</u>	
Net current assets			<u>303,752</u>		<u>226,581</u>
 Total assets less current liabilities			<u>2,162,862</u>		<u>2,042,245</u>
 Net assets			<u>2,162,862</u>		<u>2,042,245</u>
 <b>The funds of the society</b>					
Unrestricted funds			<u>2,162,862</u>		<u>2,042,245</u>

The financial statements were approved by the trustees on 26/11/2025.....



C Heras-Palou (President)



Z Naqui (Honorary Treasurer)

Company registration number 01213983 (England and Wales)

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MAY 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Cash absorbed by operations	23	(55,494)		(214,495)
<b>Investing activities</b>				
Proceeds from disposals of investments		3,000	252,634	
Investment income received		<u>72,432</u>	<u>92,841</u>	
<b>Net cash generated from investing activities</b>		75,432		345,475
<b>Net cash used in financing activities</b>		-		-
<b>Net increase in cash and cash equivalents</b>		<u>19,938</u>		<u>130,980</u>
Cash and cash equivalents at beginning of year		<u>480,012</u>		<u>349,032</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>499,950</u></u>		<u><u>480,012</u></u>
<b>Relating to:</b>				
Cash at bank and in hand		<u><u>499,950</u></u>		<u><u>480,012</u></u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies

##### Charity information

British Society for Surgery of the Hand is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal College of Surgeons of England, 38 - 43 Lincoln's Inn Fields, London, WC2A 3PE.

- 1.1 These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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 financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

Despite the loss for the year, having sought appropriate assurances in the form of forecasts and action plans, the trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on these forecasts and action plans, the trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required, and assets may need to be written down to their recoverable amount.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are a particular form of unrestricted fund consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are comprised of amounts subject to specific conditions imposed by donors or other types of funders. The purpose and use of restricted funds are set out in the notes to the financial statements. Amounts unspent at the year-end are carried forward in the balance sheet.

#### 1.4 Income

General donations and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is also accounted for on a receivable basis once the dividend has been declared or interest has been earned. Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are accounted for on an accruals' basis.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is allocated to the charitable company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**1.6 Fixed asset investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the society's balance sheet when the society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the society's contractual obligations expire or are discharged or cancelled.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**2 Critical accounting estimates and judgements**

In the application of the society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

**Deferred Income**

Deferred Income has been estimated based upon sales invoices paid during the financial year that partly or entirely relate to the following financial year. Deferred Income totalled £268,117 during the financial year (2024: £289,670).

**3 Income from donations and legacies**

	Unrestricted Funds	Restricted funds	Total	Unrestricted Funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£			
Donations	50	63,374	63,424	566	70,973	71,539
Donations of equipment	-	-	-	-	34,000	34,000
	<u>50</u>	<u>63,374</u>	<u>63,424</u>	<u>566</u>	<u>104,973</u>	<u>105,539</u>

**4 Income from charitable activities**

	Unrestricted Funds	Unrestricted Funds
	2025	2024
	£	£
<b>Disseminating information on the speciality</b>		
Subscription income from members	229,078	211,940
Journal income	539,248	528,215
Income from meetings, courses and events	325,075	411,403
Hand diploma income	24,300	24,150
Other income	546	1,890
	<u>1,118,247</u>	<u>1,177,598</u>

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**5 Income from investments**

	<b>Unrestricted Funds 2025 £</b>	<b>Unrestricted Funds 2024 £</b>
Income from listed investments	65,717	70,558
Bank interest receivable on short term cash deposits	6,715	5,425
	<u>72,432</u>	<u>75,983</u>

**6 Expenditure on raising funds**

	<b>Unrestricted Funds 2025 £</b>	<b>Unrestricted Funds 2024 £</b>
Investment management	<u>7,666</u>	<u>11,446</u>

**7 Expenditure on charitable activities**

	<b>Disseminating information on the speciality 2025 £</b>	<b>Disseminating information on the speciality 2024 £</b>
<b>Direct costs</b>		
Membership costs	56,111	46,852
Journal expenditure	112,000	108,068
Meetings, courses and events expenditure	207,478	284,714
Hand diploma costs	20,092	57,488
Website and PR costs	2,538	1,752
Other direct costs	4,163	14,804
Global partnership costs	162,123	141,954
Faculty costs	<u>38,983</u>	<u>66,883</u>
	603,488	722,515
Grants, bursaries and awards	41,774	222,793
Share of support and governance costs (see note 8)		
Support	494,990	534,010
Governance	<u>37,273</u>	<u>40,223</u>
	<u>1,177,525</u>	<u>1,519,541</u>
Analysis by fund		
Unrestricted funds	1,020,471	1,394,091
Restricted funds	<u>157,054</u>	<u>125,450</u>
	<u>1,177,525</u>	<u>1,519,541</u>

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**8 Support costs allocated to activities**

	<b>2025</b>	<b>2024</b>
	£	£
Staff costs (95:5)	408,408	414,408
Premises (95:5)	6,304	12,683
Office overheads (95:5)	38,140	27,755
Legal and professional fees (95:5)	679	979
Accountancy costs	2,838	10,879
Irrecoverable VAT (95:5)	33,855	46,703
Health insurance & other staff costs (95:5)	4,766	20,603
Governance	37,273	40,223
	<u>532,263</u>	<u>574,233</u>
Analysed between:		
Disseminating information on the speciality	<u>532,263</u>	<u>574,233</u>

The above costs are allocated between support costs and governance costs using the ratios shown in brackets in each case. Where not otherwise calculated, the ratio used follows the allocation of staff costs, for which 5% is considered to be the amount of staff time relating to governance matters.

**9 Net movement in funds**

	<b>2025</b>	<b>2024</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	11,370	10,530
- for other financial services	<u>-</u>	<u>3,000</u>

**10 Trustees**

During the current year, seven trustees were reimbursed for travel and subsistence expenses totalling £15,879 (2023/2024: eleven trustees were reimbursed for travel and subsistence expenses totalling £9,175).

**11 Employees**

	<b>2025</b>	<b>2024</b>
The average monthly number of employees during the year was:	<u>9</u>	<u>9</u>

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**11 Employees (continued)**

**Employment costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	336,352	339,745
Social security costs	26,865	29,708
Other pension costs	66,686	67,850
	<u>429,903</u>	<u>437,303</u>

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>107,095</u>	<u>102,626</u>

The charitable company has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides cover of up to £5 million in respect of any one claim, and the cost of this insurance for the year was £4,682 (2023/2024: £4,682).

**12 Gains and losses on investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains arising on:		
Revaluation of investments	<u>51,705</u>	<u>118,894</u>

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**14 Fixed asset investments**

	listed Investments	cash in portfolio £	Total £
1 June 2024	1,796,706	18,958	1,815,664
Valuation changes	51,706		51,706
Changes in cash		2,406	2,406
Investment charges	(5,381)	(2,285)	(7,666)
Disposals	(3,000)		(3,000)
31 May 2025	<u>1,840,031</u>	<u>19,079</u>	<u>1,859,110</u>
Carrying amount At 1 May 2025	<u>1,840,031</u>	<u>19,079</u>	<u>1,859,110</u>
31 May 2024	<u>1,796,706</u>	<u>18,958</u>	<u>1,815,664</u>

**15 Stocks**

	2025 £	2024 £
Medical equipment held for use in the Lion project	<u>18,900</u>	<u>70,000</u>

**16 Debtors**

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	88,668	135,445
Prepayments and accrued income	86,459	104,663
	<u>175,127</u>	<u>240,108</u>

**17 Creditors: amounts falling due within one year**

	2025 £	2024 £
Amounts falling due within one year:		
Other taxation and social security	48,707	49,636
Deferred Income	268,117	289,670
Trade creditors	9,030	17,597
Other creditors	6,908	7,830
Accruals	38,384	179,848
	<u>371,146</u>	<u>544,581</u>

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**18 Deferred income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other deferred income	<u>268,117</u>	<u>289,670</u>
Deferred income is included in the financial statements as follows:		
Current liabilities	<u>268,117</u>	<u>289,670</u>
Movements in the year:		
Deferred income at 1 June 2024	289,670	257,710
Released from previous periods	(289,670)	(257,710)
Resources deferred in the year	<u>268,117</u>	<u>289,670</u>
Deferred income at 31 May 2025	<u>268,117</u>	<u>289,670</u>

**19 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2024	Incoming resources	Resources expended	Transfers	At 31 May 2025
	£	£	£	£	£
Lion project	-	48,374	(142,054)	93,680	-
Belfast subvention	-	15,000	(15,000)	-	-
	<u>-</u>	<u>63,374</u>	<u>-157,054</u>	<u>93,680</u>	<u>-</u>
	At 1 June 2023	Incoming resources	Resources expended	transfers	At 31 May 2024
	£	£	£	£	£
Lion project	<u>-</u>	<u>104,973</u>	<u>(125,450)</u>	<u>20,477</u>	<u>-</u>

The aim of the Lion (Lilongwe Institute of Orthopaedics and Neurosurgery) project is to empower local surgeons and therapists in Malawi to specialise in hands, through education and training. A Hand Service, with regular hand surgery and hand therapy clinics, dedicated theatre lists and protected teaching time, has now been established in the newly opened and bespoke LION facility, thanks to the continuous presence of a rotating team of BSSH/BAHT volunteers. We expect that we will be able to gradually withdraw our presence on the ground over time and that this new Hand Unit will become a sustainable service and continue to help heal the hands of Malawi in the future.

During the year the society held a scientific meeting in Belfast. A donation of £15,000 was received from Visit Belfast, the marketing organization for Belfast City. The funds received from Visit Belfast were restricted for use on venue hire, audio visual equipment and travel & accommodation costs for guest speakers.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**20 Operating lease commitments**

At the reporting end date the society had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Within one year	20,159	21,032
Between two and five years	-	16,487
	<u>20,159</u>	<u>37,519</u>

**21 Related party transactions**

One trustee was paid editor fee's totalling £16,000 (2024: one trustee was paid editor fees totalling £16,000).

**22 Pension commitments**

The charitable company is a participating employer in a centralised defined benefit scheme known as the Superannuation Arrangements of the University of London ("SAUL") for all qualified employees with the assets held in separate trustee-administered funds. It is not possible to identify the charitable company's share of the underlying assets and liabilities of SAUL. Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually paid (cash amounts). The amount charged to the statement of financial activities, included within unrestricted funds, in respect of pension costs (as shown in note 7) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 10). At the year end, unpaid contributions totalled £6,908 (31 May 2024: £7,826).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2023 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	Full gilt yield curve less 0.3% p.a.
Post-retirement discount rate	Full gilt yield curve
General salary increases	CPI plus 1%
Price inflation – RPI	3.37% per annum
Price inflation – CPI	2.37% per annum
Pension increases in payment	CPI max 2.5% p.a.

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,096 million representing 105% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the employer covenant and the trustee's long-term investment strategy, the trustees agreed to maintain member contributions at 6% of salaries. Employer contributions increased from 19% to 21% of salaries from 1 January 2023.

**BRITISH SOCIETY FOR SURGERY OF THE HAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

**22 Pension commitments (continued)**

A defined contribution feeder scheme was introduced in 2023 for new employees. This is for the first three years of their employment, with employer contributions of 16%, before being entitled to join the SAUL CARE scheme above.

The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2026) are known.

**23 Cash generated from operations**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Surplus / (Deficit) for the year	120,617	(52,973)
Adjustments for:		
Investment income recognised in statement of financial activities	(72,432)	(75,983)
Investment charges recognised in statement of financial activities	5,381	15,785
Fair value of gains on investments	(51,705)	(118,894)
Movements in working capital		
Decrease in stocks	51,100	8,000
Decrease / (increase) in debtors	64,981	(134,544)
(Decrease) / increase in creditors	(151,882)	133,944
(Decrease) / Increase in deferred income	(21,553)	31,960
Cash absorbed by operations	<u>(55,494)</u>	<u>(192,705)</u>

**24 Analysis of changes in net funds**

The society had no material debt during the year.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

England & Wales - Charity number 268396

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# Accounts

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Charity registration number 268396

Company registration number 01213983 (England and Wales)

**BRITISH SOCIETY FOR SURGERY OF THE HAND  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**



# BRITISH SOCIETY FOR SURGERY OF THE HAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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Cazenove Capital the trading name of Schroder & Co. Limited  
1 London Wall Place  
London  
EC2Y 5AU

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# BRITISH SOCIETY FOR SURGERY OF THE HAND

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# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MAY 2024

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The Trustees present their report and the financial statements of The British Society for Surgery of the Hand (also known as "BSSH" or "the Society") for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

#### **Objectives and activities**

##### **Charitable objectives**

The objects for which the Society is established are for the public benefit, to promote and direct development of hand surgery and to foster and co-ordinate education, study and research in hand surgery, including:

- to optimise treatments and outcomes for patients with hand related pathology or injury;
- to promote the prevention of hand related injuries and pathologies;
- to disseminate the knowledge of Hand Surgery among members of the Society, the Medical Profession and the general public.

##### **Charitable activities**

In pursuance of its charitable objectives, the Society's principal activity is the dissemination of information as it relates to the speciality.

The Society accomplishes its charitable objectives by undertaking a number of core activities:

- Holding scientific meetings and instructional courses which play an important part in the teaching and continuing medical education of established consultants, trainee surgeons and allied medical professionals.
- Undertaking specific hand surgery related projects through its Council and Committees;
- Advancing the science of hand surgery by stimulating and supporting hand surgery research
- Disseminating knowledge and educating through the Society owned Journal of Hand Surgery (European Volume)
- Developing and running a Postgraduate Diploma and MSc in Hand Surgery in partnership with the University of Manchester.
- Being responsive to the needs and aspirations of patients and their representatives.

##### **Indicators, milestones and benchmarks**

The Trustees use a range of measures to determine the success of the charity in meeting its objectives. This includes monitoring:

- Membership levels and interest in Society roles and projects
- Attendance rates and feedback from conferences and courses
- The article submission rate, circulation, readership and impact factor of the Journal of Hand Surgery
- The impact and reach of PR campaigns through website and social media analytics

##### **Public benefit**

The BSSH exists for public benefit ultimately striving to improve the quality of medical and surgical care for patients. The Trustees believe the continuing distribution of information relating to the speciality, alongside the contribution of the BSSH to the education and training of surgeons and allied professionals directly improves patient care and outcomes.

During the period in question, the Trustees created a Patient and Public Involvement and Engagement Network offering members the opportunity to influence the future care of patients with hand conditions. The Network involves patients in working groups that seek to determine best practice in the delivery of hand care, research priorities and accessible patient information.

The Trustees also ensured that patients are involved at the very heart of BSSH decision making by creating a patient Trustee role.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### **Grant making policy**

The budget available for bursaries and grants is agreed by the Trustees annually and awards are made in accordance with the charity's charitable purposes and based on the funding available.

All applications are considered, peer reviewed, scored and awarded by the BSSH Council or relevant committees and grants are allocated on their recommendation.

The available bursaries, grants and awards are advertised on the Society's website and through direct marketing to members.

#### **Relationships with connected entities**

BSSH works closely with its parent surgical specialties; the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and the British Orthopaedic Association (BOA). Close links are also maintained with the British Foundation for International Reconstructive Surgery and Training (BFIRST) for its overseas projects.

The BSSH continues to build links with the British Association of Hand Therapists (BAHT) offering representative positions to BAHT members on each of its Committees and Council.

BSSH subscribes to the International Federation of Societies for Surgery of the Hand (IFSSH) and the Federation of European Societies for Surgery of the Hand (FESSH), thereby affiliating BSSH members to both these organisations.

#### **Representation on other bodies**

In pursuing its charitable objectives, the Society has representation on the following relevant external bodies:

- The Royal College of Surgeons of England's Interface Committee in Hand Surgery. This committee is Intercollegiate under the remit of the Joint Committees on Higher Surgical Training (JCST)
- The Hand Training Interface Group (TIG) Committee
- The Board of Specialist Societies of the British Orthopaedic Association
- The Council of the British Association of Plastic, Reconstructive and Aesthetic surgeons (BAPRAS)
- The Federation of European Societies for Surgery of the Hand (FESSH)
- The International Federation of Societies for Surgery of the Hand (IFSSH)
- Federation of Clinical Registries
- Research Board of the Scar Free Foundation.

Representation on external bodies varies from time-to-time dependant on relevant or emerging issues.

#### **Achievements and performance**

##### **Membership Levels**

Membership levels increased from the previous year. The Society recorded a total of 1037 Members for this period, increasing from 979 in 2022/2023. 416 of these are Fellow Members (2022/2023: 411).

It is the trustees' aim that membership levels should not fall significantly below the current levels.

##### **Strategy Development**

The Society consulted with its members on their priorities in 2023 and used the feedback to create a 5-year strategic plan. The five strong themes that emerged from the process are: Communication, Financial Health, Academic and Clinical Excellence, Innovation and Modernisation and Influence, Outreach and Partnership. The full plan and resulting actions will be published in September 2024.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### Events

The Society held two scientific meetings during 1<sup>st</sup> June 2023 – 31 May 2024, educating 738 surgeons and allied health professionals. Expected face to face delegate numbers increased during the year by 50 – 100 individuals per meeting. Expected exhibitor numbers in attendance also increased by 2-5 organisations per meeting. Key note speakers included Professor R Sabapathy, Professor D A McGrouther, Mr M Pickford and Mr D Campbell. 67 individuals presented free papers affording the opportunity to share and disseminate knowledge and learning. The Indian and Scandinavian Societies for Surgery of the hand attended as invited guests building international networks and relationships.

Two Instructional Courses in Hand Surgery took place in June 2023 and February 2024 on Dupuytren's Disease and Paralysis and the Wrist respectively. 145 delegates attended across the two courses consisting of 55 consultants, 67 trainee surgeons, 20 hand therapists, and 3 students. A further 85 individuals signed up to receive post event recordings of the course. These course recordings are also made available free of charge to residents of lower and middle income countries and were downloaded by 171 individuals.

A cadaveric course on the Proximal Inter-Phalangeal (PIP) joint was held in June 2023 selling out the 18 delegate spaces within days of advertising. The course offered a teaching ratio of 2:1 and had an international faculty.

#### Journal of Hand Surgery (European Volume)

The Society continues to own and publish the Journal of Hand Surgery (European Volume) and provides this journal to all its members. Circulation and sales of the journal remain stable for this period. 130 full length articles, 58 review articles and 66 short reports and letters were published from 655 submissions. The impact factor for the journal during this period decreased to 1.8 (5-Year Impact Factor: 2.0).

#### Hand Diploma and Masters

329 candidates have enrolled on the Postgraduate Diploma in Hand Surgery programme since its inception in 2006. 155 students have graduated from the programme in this time. 17 candidates sat the exam in November 2023. The programme continues to be taken up enthusiastically with new 23 candidates enrolling in 2023/2024. The diploma remains popular with a total of 81 candidates registered on the programme at 31 May 2024.

The masters programme has 1 student enrolled. No new dissertations were submitted in 2023. 1 MSc was awarded in 2023. 1 dissertation is still due for resubmission in 2024. 2 People were withdrawn from the programme as they were unable to complete due to conflicting responsibilities.

#### Significant factors

##### Grants and Bursaries

Seven Education and Travel Bursaries, five Medical Student Elective Bursaries, two Educational Grants, three Educational Presentation (multimedia) prizes and one Pulvertaft Essay Prize were awarded in this period.

One research grant was awarded promoting research for improving the outcomes of hand infections in low- and middle-income countries.

Two Pump Priming awards were made supporting projects in Remote symptom monitoring to improve outcomes, equality, and service efficiency in hand surgery and Post Amputation Incidence of Neuroma and Neuropathic Pain.

#### Raising Standards and Outcomes

The BSSH also contributed to the raising of standards in hand surgery by:

- Publishing a Volar Plate patient information injury leaflet, accredited by the Patient Information Forum (PIF).
  - Publishing the National Institute for Health and Care Excellence (NICE) accredited guidelines for the Management of Thumb Base Osteoarthritis
  - Presenting the BSSH Hand Trauma Scaphoid Fracture Standard during the Spring 2024 Scientific Meeting
  - Continued participation in 'HandsFirst', the Royal College of Surgeons supported quality improvement (QI) collaborative aiming to improve patient outcomes by reducing variation and time to surgery
  - Advancing the UK Hand Registry (a web based hand surgery audit tool) by increasing the number of both users and procedures. The database currently holds patients' scores for 21,139 procedures, increasing at an average rate of 1.2% per month
  - Creating a Surgical Implant Working Group responsible for highlighting the important issue of medical device regulations to the BSSH members.
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# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### Global Partnership Activity

The emphasis for this period has been collaboration, highlighted by the following activities:

- The BSSH & Lilongwe Institute of Orthopaedics and Neurosurgery (LION) project entered its second year with 26 volunteers, consisting of 11 Consultants, 6 Trainees, and 9 Hand Therapists assisting the local team in the delivery of treatment for elective and traumatic conditions of the hand
- Linking with the British Foundation for International Reconstruction and Training (BFIRST) in Ethiopia
- Providing faculty for a Wide-Awake Local Anesthesia No Tourniquet (WALANT) course for The College of Surgeons of East, Central and Southern Africa (COSECSA)
- Collaborating with the West African College of Surgeons (WACS) on appropriate future teaching formats.

### Other Activity

The Mentoring Scheme continues to provide free professional training for consultant hand surgeons. 6 matches were set up between the trained mentors and newly appointed BSSH surgeons. Training for new and existing mentors took place in May 2024 with 6 new mentors signing up for the scheme.

The BSSH International Travelling Fellowship which fosters international links across the speciality and facilitates the sharing of education, research and best practice took place in November 2023. 5 surgeons from India, Thailand, Australia, South Africa and Uruguay completed an observership at UK hand surgery centres of excellence in London, Swansea and Glasgow.

### Financial review

During the year, the Society generated £1,360,193 (2022/2023: £1,214,525) of income and incurred expenditure of £1,521,244 (2022/2023: £1,309,748) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives. In terms of the Society's ongoing activities, subscription income increased from the prior year to £211,940 (2022/2023: £189,483). Journal income generated was £528,215 (2022/2023: £518,553). Income from meetings, courses and events was £411,403 (2022/2023: £237,546).

After grant giving, an overall deficit of £161,051 (2022/2023: an overall deficit of £95,223) resulted for the year, before taking gains and losses on investment assets into consideration. The performance of the Society's investments in 2023/2024 was acceptable in the current economic environment. Cash drawn down in the year to maintain cashflow was £250,000 (2022/23: £212,995). The overall the value of investments increased by £108,041 (2022/2023: decrease in value £129,579). At the balance sheet date, the charitable company had net current assets of £226,544 (31 May 2023: £133,690), and overall net assets of £2,042,208 (31 May 2023: £2,095,218).

### Grant making

Grants, awards and prizes totalling £222,793 (2022/2023: £77,775) were recognised as resources expended following consideration of awards by the recommendation of the relevant committees and Council.

At 31 May 2024, the charity's 'free reserves' amounted to £2,042,208 (31 May 2023: £2,095,218).

The Society's Reserves policy was last reviewed by the Trustees in April 2024. It was agreed that the minimum level of free reserves should equivalent to the sum of:

- The value of any property lease commitments, plus
- The value of the BSSH's share of SAUL Pension fund deficit if any, plus
- The value of non-refundable deposits for future events, plus
- Six months of Secretariat costs, other than property lease.

Maintaining this level of free reserves aims to ensure that BSSH will continue to be able to discharge its liabilities as they fall due. At 31 May 2024 the minimum level of free reserves amounted to £374,157.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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The trustees have wide ranging powers to invest the funds of the Society as they see fit, and in practice, they receive advice from the Society's investment managers on appropriate investments. In addition, any short-term surplus cash funds are held in interest bearing deposit accounts.

The BSSH wish to ensure that the investments in its portfolio do not conflict with its aims or the views of a majority of members. This precludes direct or indirect investment in companies which generate more than 10% of its revenues from tobacco or gambling.

The Society's investment policy was reviewed in April 2024, and it was agreed to consolidate funds into one portfolio thus decreasing the administration and management fees involved.

At 31 May 2024, the charity's investment portfolio had a market value of £1,961,528 (31 May 2023: £1,941,299). Further details are set out in note 8 to the accounts.

During the year in question, the Trustees completed a detailed assessment of forecast levels of income, considering the reliability of each source and the prospects for developing new income sources. The Trustees reviewed spending plans and concluded that a reduction in expenditure is required to align income and expenditure for the 2024/2025 financial year. This reduction in spending is reflected in the 2024/2025 budget.

Alongside the reduction in spending, the Trustees have also taken the following action to address the Charity's deficit:

- Created a Financial Audit and Risk Committee
- Reformatted the accounting structure and simplified the presentation of the management accounts
- Brought the finance function back in house
- Undertook a strategic review and consultation with members to prioritise activities for the next 5 years
- Increase to membership fees
- Review of relationship with industry partners and corporate sponsorship packages
- Review of registration fees for meetings and courses and decreasing the frequency of scientific meetings to one a year from 2026.

#### Plans for future periods

The Society's strategic plan provides full details of future activities but includes:

#### Events

- Autumn Scientific meeting in 14-16 November 2024, ICC Belfast.
- The Society will be holding a joint meeting with the Spanish Society for Surgery of the Hand (SECMA) in Majorca 24-26 April 2025.
- Series nine of Instructional Courses will commence in Manchester with 9.1 Soft tissue reconstruction, burns and infection on 7-8 June 2024 and 9.2 Fractures and joint injuries on 7-8 February 2025. A Cadaveric course will run alongside 9.1 Soft tissue reconstruction, burns and infection.

The BSSH constitution will be reviewed to ensure equitable access for prospective members and existing members wanting to upgrade their membership.

A review of membership and events database will be carried out to ensure the Society is receiving value for money and a system that is fit for purpose.

#### Structure, governance and management

##### Status and history

BSSH is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of the Society being wound-up during the period of membership, or within one year thereafter.

The Society was founded in 1968 with the aim of relieving sickness and protecting and preserving public health by the promotion and development of hand surgery. The Society was incorporated on 28 May 1975 and became a registered charity on 22 August 1975. BSSH is governed by its rules and regulations, as set down in the its Memorandum and Articles of Association (Constitution), which were originally adopted on 28 May 1975.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Bourke (President)	
D Boyce (Immediate Past President)	
C Heras Palou (Vice President)	
W Lam (Vice President Elect)	(Appointed 1 January 2024)
J Hobby	(Resigned 31 December 2023)
I S H McNab (Honorary Secretary & Company Secretary)	
Z Naqui (Honorary Treasurer)	
D Clark	(Resigned 31 December 2023)
A Mishra	
L Muir	(Resigned 31 December 2023)
J McEachan	
R Shirley	
S Talwalkar	
J Jones	
H Dafydd	
F Iwuagwu	
E P Jesudason	(Appointed 1 January 2024)
I D Russel	(Appointed 1 January 2024)
S Tucker	(Appointed 1 January 2024)
R Horton (Patient Representative to Council)	

The Trustees of the charity are assisted and advised by the following individuals, who are co-opted to the Council, and in that capacity, are neither trustees of the charity nor directors of the company:

S Hodgson	Honorary Archivist (2021 - 2025)
G E B Giddins	Chair of the Committee of Management for the Journal of Hand Surgery (E) (2022 - 2026)
W Lam	Editor in Chief of the Journal of Hand Surgery (2022-2025)
M Birks	Chair of the Education and Training Committee (2022-2024)
A Karantana	Chair of the Research Committee and Scar Free Foundation (2022-2025)
A Lupu	Chair of the Clinical Data and Registries Committee (2022 - 2024)
C Mariathas	Chair of the Global Partnership Committee (2022 - 2024)
J Bedford	Chair of Trauma Committee (2022 - 2024)
R Trickett	Chair of the Communications Committee (2022 - 2024)
C Y Ng	Chair Interface Committee in Hand Surgery (2021-2024)
A Middleton	Chair of Interface Committee in Hand Surgery (2024-2026)
G Smith	Representative for FESSH and IFSSH (2022-2024)
J Paniker	Equity, Diversity and Inclusion Lead (2023-2025)
M David	Webmaster

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### **Organisational Structure**

The overall strategic direction of the charity is determined by the Trustees, who are assisted and advised by co-opted members of the Council, and by the non-trustee members of the various BSSH subcommittees. The subcommittees of the Society are used to focus discussion on issues pertaining to their roles. They are delegated responsibilities and activities and report and submit recommendations to the Council.

The day-to-day management of the Society has been delegated by the Trustees to a team of staff reporting to the Head of Secretariat.

#### **Policy for remunerating senior staff and key management personnel**

The pay of the staff, including key management personnel, is set by the Trustees following a review by The Head of Secretariat deriving its recommendations from external benchmarks and obtaining advice from an independent HR consultant if required. The benchmarks used check pay levels of similar staff in similar posts with those of similar sized entities and, in particular, similar charities.

#### **Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

The Trustees of the charity are the officers and elected members of the Council of the Society.

Eligible members of the Society are notified of forthcoming vacancies for elected Council members and invited to stand for election. Each nomination is proposed and seconded by peers, and each nominee provides written consent and a synopsis of why he/she wishes to become a Council member. New Council members are elected by the members through an on-line voting system using a single transferable vote methodology. Votes are counted for each sub-speciality applicant individually, and then having excluded the highest ranked applicant from each sub-speciality, as a group as a whole. Successful candidates are announced at the Autumn AGM.

Recommendations for President are sought from the members in January each year and those recommended are then invited to apply. The President is elected by the Council at the spring meeting by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members at the AGM for election. The President serves for two years prior to their presidential year and one year post.

Applications for Honorary Treasurer are sought from eligible members of the Society by means of an application form. The Treasurer is elected by the Council at the spring meeting of the incumbent Treasurer's 3rd year of office, by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members of the society at the AGM for election.

Applications for Honorary Secretary are sought from eligible members of the society in January of the incumbent Secretary's third year of office by means of an application form. Applications are short-listed. The short-list of candidates is then put to the voting members of the Society, for election on an electronic voting system using a single transferable voting methodology. The successful candidate is announced to the Society at the Spring Meeting EGM.

On election, Trustees are sent an induction pack containing an explanation of their responsibilities, the Society's Code of Conduct, Job Description, relevant Terms of Reference, the Constitution, risk register, calendar of activities and relevant Charity Commission guidance. The Society also runs Trustee training and refresher sessions as required.

#### **Professional Indemnity Insurance**

The Charity has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides trustee and Charity, clubs and associations legal liability cover of up to £5 million in respect of any one claim. The cost of this insurance for the year was £4,617 (2022/2023: £4,257)

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### **Risk & Corporate Governance Matters**

The Society does not need to expose itself to a high level of risk in order to achieve its present objectives. Therefore, an overall medium level of risk is accepted as a matter of policy. It may prove necessary to change this policy at a later date depending on initiatives recommended by the membership and implemented by the trustees.

The Trustees undertake an annual risk review. The Risk Review is a standing item on the agenda at the Autumn meeting of Council. Any significant changes in the Society's risk profile are presented to the membership at the Annual General Meeting. During this period, a review took place in September 2023 where one high level risk was identified. Concerns were highlighted around the charity's reported and predicted deficit. The following controls were put in place to mitigate the risk surrounding budgetary control and reporting:

- Format of accounts to be reviewed to simplify income and expenditure streams
- Review of current financial policies and procedures
- Creation of a more robust annual budget setting process
- Review of Society investment portfolio.

All medium level risks, whilst being kept under review, were not sufficient cause for concern to be in need of active day-to-day management.

### **Funds held as custodian**

Although the Society maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BSSH does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Critchleys Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



I S H McNab (Honorary Secretary & Company Secretary)  
**Trustee**

Date: 14th November 2024

# **BRITISH SOCIETY FOR SURGERY OF THE HAND**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MAY 2024***

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The trustees, who are also the directors of British Society for Surgery of the Hand for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND

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#### Opinion

We have audited the financial statements of British Society for Surgery of the Hand (the 'society') for the year ended 31 May 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BRITISH SOCIETY FOR SURGERY OF THE HAND

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Wilkes (Senior Statutory Auditor)**  
for and on behalf of Critchleys Audit LLP

25 November 2024  
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**Chartered Accountants**  
**Statutory Auditor**

First Floor, Park Central  
40-41 Park End Street  
Oxford  
OX1 1JD

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	566	104,973	105,539	161	158,708	158,869
Charitable activities	4	1,177,598	-	1,177,598	981,713	-	981,713
Investments	5	92,841	-	92,841	73,943	-	73,943
<b>Total income</b>		<u>1,271,005</u>	<u>104,973</u>	<u>1,375,978</u>	<u>1,055,817</u>	<u>158,708</u>	<u>1,214,525</u>
<b>Expenditure on:</b>							
Raising funds	6	17,451	-	17,451	17,803	-	17,803
Charitable activities	7	1,394,091	125,450	1,519,541	1,059,527	232,418	1,291,945
<b>Total expenditure</b>		<u>1,411,542</u>	<u>125,450</u>	<u>1,536,992</u>	<u>1,077,330</u>	<u>232,418</u>	<u>1,309,748</u>
Net gains/(losses) on investments	12	<u>108,041</u>	<u>-</u>	<u>108,041</u>	<u>(129,579)</u>	<u>-</u>	<u>(129,579)</u>
<b>Net expenditure</b>		<u>(32,496)</u>	<u>(20,477)</u>	<u>(52,973)</u>	<u>(151,092)</u>	<u>(73,710)</u>	<u>(224,802)</u>
Transfers between funds		<u>(20,477)</u>	<u>20,477</u>	<u>-</u>	<u>(73,710)</u>	<u>73,710</u>	<u>-</u>
<b>Net movement in funds</b>	9	<u>(52,973)</u>	<u>-</u>	<u>(52,973)</u>	<u>(224,802)</u>	<u>-</u>	<u>(224,802)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2023		<u>2,095,218</u>	<u>-</u>	<u>2,095,218</u>	<u>2,320,020</u>	<u>-</u>	<u>2,320,020</u>
<b>Fund balances at 31 May 2024</b>		<u>2,042,245</u>	<u>-</u>	<u>2,042,245</u>	<u>2,095,218</u>	<u>-</u>	<u>2,095,218</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## BALANCE SHEET

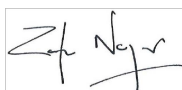
AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	14		1,815,664		1,961,528
<b>Current assets</b>					
Stocks	15	70,000		78,000	
Debtors	16	240,108		105,564	
Cash at bank and in hand		461,054		328,803	
		<u>771,162</u>		<u>512,367</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(544,581)</u>		<u>(378,677)</u>	
<b>Net current assets</b>			226,581		133,690
<b>Total assets less current liabilities</b>			<u>2,042,245</u>		<u>2,095,218</u>
<b>Net assets</b>			<u>2,042,245</u>		<u>2,095,218</u>
<b>The funds of the society</b>					
Unrestricted funds			<u>2,042,245</u>		<u>2,095,218</u>
			<u>2,042,245</u>		<u>2,095,218</u>

The financial statements were approved by the trustees on 14th November 2024



G Bourke (President)  
Trustee



Z Naqui (Honorary Treasurer)  
Trustee

Company registration number 01213983 (England and Wales)

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	23		(214,495)		(58,874)
<b>Investing activities</b>					
Proceeds from disposal of investments		252,634		212,995	
Investment income received		92,841		73,943	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from investing activities</b>			345,475		286,938
<b>Net cash used in financing activities</b>			-		-
			<u>          </u>		<u>          </u>
<b>Net increase in cash and cash equivalents</b>			130,980		228,064
Cash and cash equivalents at beginning of year			349,032		120,968
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			480,012		349,032
			<u>          </u>		<u>          </u>
<b>Relating to:</b>					
Cash at bank and in hand			461,054		328,803
Short term deposits included in current asset investments			18,958		20,229
			<u>          </u>		<u>          </u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### Charity information

British Society for Surgery of the Hand is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal College of Surgeons of England, 38 - 43 Lincoln's Inn Fields, London, WC2A 3PE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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 financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

Despite the loss for the year, having sought appropriate assurances in the form of forecasts and action plans, the trustees have a reasonable expectation that the charitable company will continue inoperational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on these forecasts and action plans, the trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are a particular form of unrestricted fund consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are comprised of amounts subject to specific conditions imposed by donors or other types of funder. The purpose and use of restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

#### 1.4 Income

General donations and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is also accounted for on a receivable basis once the dividend has been declared or interest has been earned. Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are accounted for on an accruals' basis.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is allocated to the charitable company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

#### 1.6 Fixed asset investments

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the society's balance sheet when the society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the society's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

#### Deferred Income

Deferred Income has been estimated based upon sales invoices paid during the financial year that partly or entirely relate to the following financial year. Deferred Income totalled £289,670 during the financial year (2023: £257,710)

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations	566	70,973	71,539	161	80,708	80,869
Donations of equipment	-	34,000	34,000	-	78,000	78,000
	<u>566</u>	<u>104,973</u>	<u>105,539</u>	<u>161</u>	<u>158,708</u>	<u>158,869</u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Disseminating information on the speciality</b>		
Subscription income from members	211,940	189,483
Journal income	528,215	518,553
Income from meetings, courses and events	411,403	237,546
Hand Diploma income	24,150	30,450
Other income	1,890	5,681
	<u>1,177,598</u>	<u>981,713</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	87,427	72,068
Bank interest receivable	5,414	1,875
	<u>92,841</u>	<u>73,943</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	17,451	17,803

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 7 Expenditure on charitable activities

	Disseminating information on the speciality 2024 £	Disseminating information on the speciality 2023 (Restated) £
<b>Direct costs</b>		
Membership costs	46,852	34,573
Journal expenditure	108,068	101,916
Meetings, courses and events expenditure	284,714	382,914
Hand Diploma costs	57,488	13,409
Website and public relations costs	1,752	5,309
Other direct costs	14,804	8,808
Global partnership costs	141,954	90,285
Faculty costs	66,883	32,206
	<u>722,515</u>	<u>669,420</u>
Grant funding to individuals	222,793	77,775
<b>Share of support and governance costs (see note 8)</b>		
Support	534,010	494,821
Governance	40,223	49,929
	<u>1,519,541</u>	<u>1,291,945</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,394,091	1,059,527
Restricted funds	125,450	232,418
	<u>1,519,541</u>	<u>1,291,945</u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 8 Support costs allocated to activities

	2024	2023 (Restated)
	£	£
Staff costs (95:5)	414,408	324,681
Premises - operating lease costs (95:5)	12,683	13,357
Office overheads (95:5)	27,755	52,627
Legal and professional fees (95:5)	979	7,190
Accountancy costs	10,879	44,378
Irrecoverable VAT	46,703	44,137
Health Insurance & Other Staff Costs (95:5)	20,603	8,451
Governance costs	40,223	49,929
	<u>574,233</u>	<u>544,750</u>
<b>Analysed between:</b>		
Disseminating information on the speciality	<u>574,233</u>	<u>544,750</u>

The above costs are allocated between support costs and governance costs using the ratios shown in brackets in each case. Where not otherwise calculated, the ratio used follows the allocation of staff costs, for which 5% is considered to be the amount of staff time relating to governance matters.

### 9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	10,530	9,750
- for other financial services	3,000	-
	<u>13,530</u>	<u>9,750</u>

### 10 Trustees

During the current year, twelve trustees were reimbursed for travel and subsistence expenses totaling £9,175 (2022/2023: eleven trustees were reimbursed for travel and subsistence expenses totaling £18,305).

### 11 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
9	8
<u>9</u>	<u>8</u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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11 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	339,745	267,671
Social security costs	29,708	22,250
Other pension costs	67,850	52,293
	<u>437,303</u>	<u>342,214</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>79,341</u>	<u>83,840</u>

The charitable company has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides cover of up to £5 million in respect of any one claim, and the cost of this insurance for the year was £4,682 (2022/2023: £4,677).

### 12 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>108,041</u>	<u>(129,579)</u>

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 14 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 June 2023	1,941,299	20,229	1,961,528
Valuation changes	108,041	-	108,041
Change in Cash	-	(1,271)	(1,271)
Disposals	(252,634)	-	(252,634)
	<u>1,796,706</u>	<u>18,958</u>	<u>1,815,664</u>
<b>Carrying amount</b>			
At 31 May 2024	<u>1,796,706</u>	<u>18,958</u>	<u>1,815,664</u>
At 31 May 2023	<u>1,941,299</u>	<u>20,229</u>	<u>1,961,528</u>

### 15 Stocks

	2024 £	2023 £
Medical equipment held for use in the Lion project	70,000	78,000

### 16 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	135,445	54,937
Other debtors	-	664
Prepayments and accrued income	104,663	49,963
	<u>240,108</u>	<u>105,564</u>

### 17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		49,636	44,110
Deferred income	18	289,670	257,710
Trade creditors		17,597	37,602
Other creditors		7,830	6,364
Accruals		179,848	32,891
		<u>544,581</u>	<u>378,677</u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 18 Deferred income

	<b>2024</b>	<b>2023</b>
	£	£
Other deferred income	289,670	257,710
	<u>289,670</u>	<u>257,710</u>

Deferred income is included in the financial statements as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Deferred income is included within:		
Current liabilities	289,670	257,710
	<u>289,670</u>	<u>257,710</u>
Movements in the year:		
Deferred income at 1 June 2023	257,710	183,368
Released from previous periods	(257,710)	(183,368)
Resources deferred in the year	289,670	257,710
	<u>289,670</u>	<u>257,710</u>
Deferred income at 31 May 2024	289,670	257,710
	<u>289,670</u>	<u>257,710</u>

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2024</b>
	£	£	£	£	£
Lion Project	-	104,973	(125,450)	20,477	-
	<u>-</u>	<u>104,973</u>	<u>(125,450)</u>	<u>20,477</u>	<u>-</u>
<b>Previous year:</b>					
	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2023</b>
	£	£	£	£	£
Lion Project	-	101,089	(137,734)	36,645	-
IFSSH Fellows	-	57,619	(94,684)	37,065	-
	<u>-</u>	<u>158,708</u>	<u>(232,418)</u>	<u>73,710</u>	<u>-</u>
	<u>-</u>	<u>158,708</u>	<u>(232,418)</u>	<u>73,710</u>	<u>-</u>

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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### 19 Restricted funds

(Continued)

The aim of the Lion (Lilongwe Institute of Orthopaedics and Neurosurgery) project is to empower local surgeons and therapists in Malawi to specialise in hands, through education and training. A Hand Service, with regular hand surgery and hand therapy clinics, dedicated theatre lists and protected teaching time, has now been established in the newly opened and bespoke LION facility, thanks to the continuous presence of a rotating team of BSSH/BAHT volunteers. We expect that we will be able to gradually withdraw our presence on the ground over time and that this new Hand Unit will become a sustainable service and continue to help heal the hands of Malawi in the future.

As part of the International Federation of Societies for Surgery of the Hand (IFSSH) triennial Congress at the ExCeL in London in June 2022, the BSSH supported 30 individuals from 18 countries to undertake a fellowship at 18 hand surgery centres of excellence across the UK. The funds received from the Federation of European Societies for Surgery of the Hand (FESSH), IFSSH, BFIRST and in private donations were restricted for use on the accommodation and travel costs of this programme.

### 20 Operating lease commitments

#### Lessee

At the reporting end date the society had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	21,032	24,684
Between two and five years	16,487	-
	<u>37,519</u>	<u>24,684</u>

### 21 Related party transactions

One trustee was paid editor fees totalling £16,000 (2023: One trustee was paid editor fees totalling £16,000 and donations totalling £6,000 were received from a trustee and a charity with a mutual trustee).

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 22 Pension Commitments

The charitable company is a participating employer in a centralised defined benefit scheme known as the Superannuation Arrangements of the University of London ("SAUL") for all qualified employees with the assets held in separate trustee-administered funds. It is not possible to identify the charitable company's share of the underlying assets and liabilities of SAUL. Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually paid (cash amounts). The amount charged to the statement of financial activities, included within unrestricted funds, in respect of pension costs (as shown in note 7) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 10). At the year end, unpaid contributions totalled £7,826 (31 May 2023: £6,364).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2023 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	Full gilt yield curve less 0.3% p.a.
Post-retirement discount rate	Full gilt yield curve
General salary increases	CPI plus 1%
Price inflation – RPI	3.37% per annum
Price inflation – CPI	2.37% per annum
Pension increases in payment	CPI max 2.5% p.a.

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,096 million representing 105% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the employer covenant and the trustee's long-term investment strategy, the trustees agreed to maintain member contributions at 6% of salaries. Employer contributions increased from 19% to 21% of salaries from 1 January 2023.

A defined contribution feeder scheme was introduced in 2023 for new employees. This is for the first three years of their employment, with employer contributions of 16%, before being entitled to join the SAUL CARE scheme above.

The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2026) are known.

# BRITISH SOCIETY FOR SURGERY OF THE HAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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<b>23 Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deficit for the year	(52,973)	(224,802)
Adjustments for:		
Investment income recognised in statement of financial activities	(92,841)	(73,943)
Fair value gains and losses on investments	(108,041)	129,579
Movements in working capital:		
Decrease/(increase) in stocks	8,000	(78,000)
(Increase)/decrease in debtors	(134,544)	34,369
Increase in creditors	133,944	79,581
Increase in deferred income	31,960	74,342
	<u>          </u>	<u>          </u>
<b>Cash absorbed by operations</b>	<b>(214,495)</b>	<b>(58,874)</b>
	<u>          </u>	<u>          </u>
<b>24 Analysis of changes in net funds</b>		

The society had no material debt during the year.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

England & Wales - Charity number 268396

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# Accounts

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Company Number: 01213983  
Charity Number: 268396

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

**ANNUAL REPORT AND  
AUDITED FINANCIAL STATEMENTS**

**31 MAY 2023**

RSM UK Tax and Accounting Limited  
Third Floor, One London Square,  
Cross Lanes, Guildford,  
Surrey GU1 1UN

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT  
for the year ended 31 May 2023**

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The trustees present their report and the financial statements of The British Society for Surgery of the Hand (also known as "BSSH" or "the Society") for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**OBJECTIVES AND ACTIVITIES****Charitable objectives**

The objects for which the Society is established are for the public benefit, to promote and direct development of hand surgery and to foster and co-ordinate education, study and research in hand surgery, including:

- To optimise treatments and outcomes for patients with hand related pathology or injury;
- To promote the prevention of hand related injuries and pathologies;
- To disseminate the knowledge of Hand Surgery among members of the Society, the Medical Profession and the general public.

**Charitable activities**

In pursuance of its charitable objectives, the Society's principal activity is the dissemination of information as it relates to the specialty.

Each year, this activity is undertaken in a number of ways by BSSH:

- Leading and guiding professional practice and being responsive to the needs of constituent members of the Society;
- Forming a governing body to formulate and implement policy and manage the affairs of the Society;
- Undertaking specific hand surgery related projects through its committees;
- Defining professional competency in terms of knowledge and skills;
- Promoting undergraduate and postgraduate education and continuing professional development;
- Advancing the science of hand surgery by stimulating and supporting research
- Disseminating knowledge at scientific meetings and instructional courses and through the Journal of Hand Surgery (European Volume); and
- Being responsive to the needs and aspirations of patients and their representatives.

The membership of the Society is composed mainly of consultant and trainee orthopaedic and plastic surgeons who have an interest in hand surgery. As part of their subscription to the Society, members receive the Journal of Hand Surgery, as well as details of current events such as hand surgery conferences and information on recent and relevant hand surgery issues.

The Society normally organises two scientific meetings each year, to disseminate new medical information to members and others. The meetings consist of original papers, lectures, symposia and poster presentations. They play an important part in the training of hand surgeons and the continuing medical education of consultants.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Society also organises Instructional Courses in Hand Surgery comprising eight, two-day courses, held over a four-year period. The series of courses covers the entire spectrum of surgery of the hand and wrist, making it the most comprehensive teaching in this field in Europe.

The Journal of Hand Surgery (European Volume) is owned by the Society and published by SAGE. The Editor of the Journal's role is to review and edit the papers submitted for publication with support and assistance provided by the Editorial Assistant and Editorial Board. The Committee of Management of the Journal provides supervision of the commercial production and marketing aspects of the Journal.

The Education and Training in Hand Surgery Committee works to further the education and training agenda of the Society. Its remit includes the inception, development, promotion, and maintenance of activities relating to continuing professional development both of trainee and established surgeons. Educational, Travel and Student Elective bursaries and video prizes are awarded on the recommendation of this committee. The Committee also receives applications for the Stack Fellowship in memory of surgeon Graham Stack. The Fellowship is awarded to enable visits to hand surgery centres of excellence and interest both in the UK and internationally.

The Research Committee advances and facilitates hand surgery research amongst the membership of the BSSH. The Committee reviews applications from members for an annual research fellowship as well as grants intended principally to pump prime early studies and systematic reviews that may lead to applications for larger funding from other organisations.

The Communications Committee increases public, organisational and medical awareness of hand surgery and hand surgeons. It aims to optimise communication within the BSSH to increase connectivity, engagement and understanding amongst patients, surgeons, allied medical professionals and the general public.

The Trauma Committee advances hand trauma care in the UK through producing standards of care for hand injuries, developing a hand injury prevention strategy, maintaining the hand injury triage app and developing clinical networks for hand trauma.

The Audit and Hand Registry Committee advances and facilitates clinical audit for the membership of the BSSH, and provides audit capability by maintaining, updating and upgrading the BSSH UK Hand Registry and website. The Committee oversees the annual UK Hand Registry award which supports proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.

The Overseas and Overseas Trainee Committees develop and coordinate sustainable educational and surgical projects across the developing world and aim to deliver maximum possible benefit for patients in need of hand surgery in the developing world. The Trainee Committee specifically seeks to involve trainee surgeons in the overseas work of the BSSH. The Committee manages the BSSH Overseas Fellowship which facilitates trainee involvement in global hand surgery.

The Society has, in partnership with the University of Manchester, developed the Postgraduate Diploma in Hand Surgery. This is a validated programme of study, and on successful completion the Diploma in Hand Surgery is awarded. The programme is a distributed learning system with 8 taught modules that include locally administered coursework assessments and a final examination.

The Society has established an MSc in Hand Surgery. This one-year course is available to those candidates who have successfully completed the diploma course and who then choose to progress to a higher postgraduate qualification in Hand Surgery with the BSSH and in conjunction with the University of Manchester.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Society's website is maintained professionally and updated by the Secretariat and Webmaster. The site provides information on all aspects of hand surgery for the members, medical professionals and the general public.

**Indicators, milestones and benchmarks**

The trustees monitor a range of measures to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership as a percentage of total eligible consultants, and the trend over time (increasing or decreasing);
- Levels of interest in trustee and committee roles;
- Attendance at the bi-annual scientific meetings;
- Feedback from delegates attending the scientific meetings, the uptake on new initiatives to encourage attendance, and feedback on individual sessions, papers, and lectures at the scientific meetings;
- Numbers of papers submitted for the scientific meetings;
- Circulation, readership and impact factor of the Journal of Hand Surgery;
- Number of papers submitted for publication in the Journal;
- Requests for publications including abstracts and papers;
- Throughput of delegates taking the Instructional Courses in Hand Surgery;
- Number of applicants for the Diploma in Hand surgery;
- Levels of interest expressed in the range of grants offered by the Society
- Number of visits to the Society's website and feedback from visitors; and
- Impact and reach of PR campaigns

**Public benefit**

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the "Charities and Public Benefit" publication) into consideration in preparing their statements on public benefit contained within this trustees' annual report.

*Benefits and beneficiaries*

In accordance with its charitable objectives, the Society strives to improve patient care and to improve the quality of medical and surgical care for the benefit of patients within the specialty of hand surgery. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through continuing dissemination of information in relation to the specialty by the Society.

*Trustees' assessment of public benefit*

In relation to the assessment of public benefit, the trustees believe that the contribution of BSSH to the education and training of hand surgeons in the UK directly improves patient care.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

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During the period in question, the trustees gathered the following evidence that demonstrates to their satisfaction that BSSH continues to benefit the public through its activities targeted to achieve its charitable objectives:

- Continuing and increased engagement with the membership through surveys;
- Diversifying its educational offer to provide high quality educational events online as well as face to face;
- Monitoring attendances at and interaction in the scientific meetings, Instructional Courses and the Diploma in Hand Surgery;
- Surveying delegates who attend Scientific Meetings and Instructional Courses to comment on how their attendance at such meetings and courses will ultimately be of benefit to their patients;
- Co-opting lay persons for a three-year period to attend Council and committee meetings thereby helping to inform the trustees directly on public benefit. The Society also appoints a Public and Patient Initiative Lead and has created network of patients interested in becoming involved in Society projects to develop this further.
- The Society, through the work of its Education and Training Committee, has undertaken to improve the patient information available on its website, creating a working group to improve its accessibility and obtain the Patient Forum Association (PFA) gold standard accreditation;
- Creating training opportunities for allied health professionals in aspects of hand surgery, improving care for patients treated at primary care level;
- Engaging with NHS England and the national Getting It Right First Time (GIRFT) programme to publish hand surgery pathways and guidance across the UK for Carpal Tunnel, Bite Wounds, Operating Outside of Main Operating Theatres and Digit Amputations. These guidelines will ultimately improve outcomes for patients;
- Publishing standards of care in hand trauma management for Mallet Injuries, Animal and Human Bite Injuries, Metacarpal Neck Fractures and Flexor Sheath Infections;
- Creating a series of press releases and campaigns to improve public awareness of common hand injuries;
- Taking part in the Quality Improvement Project "HandsFirst Collaborative" with the Royal College of Surgeons of England focussing on improving the quality of care for hand trauma patients.

#### Grant making policy

The following grants are advertised annually and are available by application and peer review allocation:

- Education and Travel Bursary. These individual grants of £5,000, with total funding of £20,000 per annum, are for members who wish to travel to centres of hand surgery, nationally and internationally and can be used to cover travel and accommodation.
- BSSH Educational Grants. An annual amount of £10,000 is available per year for any activity supporting education and training relating to the management of patients with hand pathology.
- UK Hand Registry Award. An annual award of £2,000 to support proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.
- Medical Student Elective Bursary. The BSSH offers four annual bursaries of £1,000 to support medical student elective programmes in Hand Surgery.
- Pulvertaft Essay Prize. The Society offers a prize of £1,500 for an essay on a topic decided by the President of that year.
- Educational Video Presentation Prize. Two prizes to the value of £750 each are intended to encourage the production of videos on hand surgery to enlarge the BSSH audio-visual library.
- The Stack Fellowship offers an honorarium of £12,000 to enable visits to centres of excellence and interest in the UK and elsewhere.
- BSSH/Healing Foundation Medical Electives Awards. The Healing Foundation in conjunction with BSSH offers Medical Student Electives Awards of £1,200 for the personal support of up to two students during their 6-8 week elective period.
- Research Grant/Fellowship. Maximum funds of £50,000 per year are available to fund clinical or basic science research of relevance to hand surgery.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

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- Pump Priming Grant. Two grants of £10,000 each are available annually for projects intending to stimulate interest in further research with the potential to benefit patients.
- The Society offers an annual budget of £32,000 to the Overseas Committee to facilitate fellowships and deliver a programme of visits.
- Poster prizes of £250 and Paper prizes of £500 are awarded for the best poster and paper at both the Autumn and Spring Meetings.
- Two Hand Therapists are invited to attend each Instructional Course free of charge.
- Two Royal College of Surgeons Surgical Specialty Lead roles are funded, one fully at £15,000 and the other split with the British Association of Plastic, Aesthetic and Reconstructive Surgeons (BAPRAS) for £7,500.
- The BSSH International Travelling Fellowship provides a total of £10,000 to enable 3 international surgeons to visit UK hand surgery centres of excellence.
- The Society nominates a Hand Training Interface Group Fellow for the American Society for Surgery of the Hand 's (ASSH) International Travelling Fellowship and awards a grant of £5,000.
- The BSSH matches the study leave funding of up to £1,000 for each hand TIG fellow to attend BSSH, FESSH or IFSSH organised meetings (up to £10,000).
- The BSSH sponsors up to two places for BSSH members on the British Orthopaedic Association's Future Leaders Course
- General Funding Applications. The BSSH general grant is available to members for any work that is in line with the charitable aims of BSSH but does not meet the criteria of the above grants.

#### Relationships with connected entities

BSSH works closely with its parent surgical specialties; the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and the British Orthopaedic Association (BOA). Close links are also maintained with the British Foundation for International Reconstructive Surgery and Training (BFIRST) for its overseas projects.

The BSSH continues to build links with the British Association of Hand Therapists (BAHT) offering representative positions to BAHT members on each of its Committees and Council.

BSSH subscribes to the International Federation of Societies for Surgery of the Hand (IFSSH) and the Federation of European Societies for Surgery of the Hand (FESSH), thereby affiliating BSSH members to both these organisations.

The BSSH has also continued to build relationships and networks internationally hosting the triennial International Federation of Societies for Surgery of the Hand (IFSSH) congress in London in June 2022.

#### Representation on other bodies

The Society is a Principal Member Organisation of the Scar Free Foundation and is represented on its Research Board.

The Society liaises with other sub-specialties through the Royal College of Surgeons of England Interface Committee in Hand Surgery. This committee is Intercollegiate under the remit of the Joint Committees on Higher Surgical Training (JCST). The BSSH also has representation on the Hand Training Interface Group (TIG) Committee.

In addition, and in pursuing its charitable objectives, the Society has representation on various other relevant external bodies, such as the Board of Specialist Societies of the British Orthopaedic Association (BOA) and BAPRAS Council.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Society has a Representative Delegate on the Federation of European Societies for Surgery of the Hand (FESSH) and the International Federation of Societies for Surgery of the Hand (IFSSH). The post holder represents the BSSH at the delegate meetings of these societies.

A Council member and two further BSSH members also serve as representatives on the FESSH Hand Trauma Committee. BSSH also has representatives on the examination board of the FESSH Diploma.

**ACHIEVEMENTS AND PERFORMANCE****Activities and events 1 June 2022 – 31 May 2023****Events**

The combined IFSSH, IFSHT and FESSH conference took place at the ExCeL Conference Centre in London from 6 - 10<sup>th</sup> June 2022. The event attracted 3701 registrations comprised of 3069 face-to-face and 632 online delegates from 89 countries. The BSSH also hosted 30 individuals from 18 countries to undertake a fellowship at 18 UK hand surgery centres of excellence. Across the 5 days, there were a total of 1700 presentations and 960 free papers. Online sessions presented and discussed highlights from the programme for those in countries unable to attend face to face due to ongoing COVID-19 restrictions. The Swanson lecture was given by Professor Tim Davis and featured his work on scaphoid fractures. The Presidential lecture was given by Professor Gus McGrouther and discussed current concepts on hand infection. Dr David Ring gave the BSSH Douglas Lamb Lecture on the influence of psychological factors on outcomes in hand surgery. A series of Instructional Course lectures were held focusing on Tendon Disorders of the Hand and Wrist. The lectures were accompanied by a book edited by Messrs. David Shewring, Dean Boyce and Grey Giddins. The textbook was included within the registration fee and will provide a useful resource for years to come.

Course five in series eight of the Instructional Course in Hand Surgery (ICHS) was held on 9-10 September 2022. This event attracted one sponsor. There were 85 paying participants to the event, 78 doctors and 7 therapists. The ICHS Organising Committee introduced a new initiative for delegates from lower and middle income countries (LMICs) to attend the course for free. This attracted 119 LMIC delegates. The course also attracted 53 delegates who paid a smaller registration fee for post event videos.

Course six in series eight was held on 3-4 February 2023. This event had three sponsors. There were 90 paying participants, 80 doctors and 10 therapists. 81 LMIC delegates were able to attend the course for free. 65 delegates purchased the videos available post event.

Attendance figures for the Instructional Course have declined slightly, the course used to attract 100 delegates or more. The Trustees note that attendance at the Instructional Courses can vary considerably depending on the topic. The Instructional Course Organising Committee plan to address this by reviewing the course structure and venue.

The Autumn Scientific meeting was held at the Guildhall in Winchester on 12-14 October 2022. 21 papers were presented at this meeting. 9 poster infographics were made available at the venue and online. The Harold Bolton lecture was delivered by Professor Stephen Hodgson and The Douglas Lamb lecture was delivered by Professor Kevin Chung. The meeting also included guest lecturer Professor Stephen Hovius. There were 305 participants, 136 consultant members, 81 associate members, 7 honorary members and 81 non-members. There were sixteen sponsors for this event.

The Spring scientific meeting was held at the Swansea Arena in Swansea on 19-21 April 2023. 33 papers were presented at this meeting. 14 poster infographics were made available at the venue and online. Professor Jin Bo Tang delivered the newly introduced BSSH Pioneers lecture (replacing the Douglas Lamb lecture). The meeting included guest lecturers Professor M Tonkin, Professor S Hovius and Dr C Leclercq. There were 317 participants,

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

176 consultant members, 72 associate members, 5 honorary members and 64 non-members. There were eighteen sponsors for this event.

The BSSH have taken a new initiative since COVID pandemic to offer webinars to diversify its educational offering. The following webinars were run during this period:

WEBINAR	DATE	ATTENDEES
<b>BSSH/BFIRST Global webinar series</b>		
Burn injuries of the hand	17th Sep 2022	214
Congenital hand surgery	29th Oct 2022	96
Replantation	3rd Dec 2022	174
Carpal injuries	28th Jan 2023	133
Hand infections - Malawi	27th May 2023	31
<b>JHSEur Journal Club</b>		
Journal Club - September 2022	28 <sup>th</sup> Sep 2022	81
Journal Club - December 2022	7 <sup>th</sup> Dec 2022	104
Journal Club - February 2023	22 <sup>nd</sup> Feb 2023	84
<b>STASH Webinars (aimed at students and core and foundation year trainees)</b>		
What is hand surgery?	8th Dec 2023	16
Microsurgery in hands	12th Jan 2023	44
Hand surgery and sports	9th Mar 2023	45
Surgical management of congenital hand conditions	25th May 2023	27
<b>BSSH/BFIRST Global Trainees Journal Club</b>		
BSSH/BFIRST Global Trainees Journal Club - Dec 22	13th Dec 2022	16

### Journal

The Society continues to publish the Journal of Hand Surgery (European Volume) and provides this journal to all its members. Full members also receive the Journal of Hand Surgery (American volume). The circulation of the journal is stable. Subscribers now have access to the full archive of the journal going back to 1969, via SAGE online journals. For the period in question, 441 full length articles, 54 review articles and 137 short reports and letters were published from 632 submissions. The journal twitter account continues to promote important issues instantly.

The impact factor for the journal during this period was 2.206 and the 2023 impact factor is 1.8. Journal sales have been relatively stable overall for the period 1 June 2022 – 31 May 2023.

### Hand Diploma and Masters Committee

The Postgraduate Diploma in Hand Surgery programme began in September 2006 and since then 306 candidates have enrolled on the programme. 14 candidates sat the exam in November 2022. 65 candidates have withdrawn from the programme or were removed as they exceeded the maximum allowable period of study. The programme continues to be taken up enthusiastically by many but not all of the Interface Hand Fellows nationally with 29 candidates enrolling in 22/23. There is a well refined bank of written questions and skill stations for the examinations. Much interest has been generated from other specialties who would like to benchmark the programme and there has been interest internationally.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Masters programme has 3 students enrolled. 2 dissertations were submitted in 2023. 1 MSc was awarded in 2023. 1 dissertation is due for resubmission and another for submission in September 2023. The committee and examiners ran one exam in November 2022. The new venue, changed the previous year, was used again as it had proved popular with examiners and candidates and was cost effective.

**The Education and Training in Hand Surgery Committee**

The Committee continued to offer all bursaries and awards. Levels of awards have returned to near normal after the initial effects of the pandemic, with occasional necessary changes in plans supported where required and requested.

The Education and Training committee granted eight Education and Travel Bursaries, nine Medical Student Elective Bursaries and two Educational Grants.

The Pulvertaft Prize was awarded for an essay entitled 'Lessons from the pandemic for hand surgery - what have we learned, and what changes will we see going forward.'

Over the year, the Committee continued to sustain the BSSH Mentoring Scheme providing free professional mentoring training for consultant hand surgeons. Links were again set up between the trained mentors and newly appointed BSSH surgeons who requested a mentor. The scheme was successfully widened to include post-CCT and TIG hand fellows, plus early years consultants (within 5 years of appointment).

The Committee continued to update the patient information leaflets available on the website increasing their accessibility and achieved the standard to allow the Patient Information Forum (PIF) tick to be used for the information provided.

The Committee have also been continuing their research into developing a course for allied health professionals on aspects of hand surgery, along with working on a collaboration to provide a website focusing on the use of wide awake local anaesthesia no tourniquet (WALANT) in surgery.

**Research Committee**

The Research Committee has awarded two research grants in 2022/2023. Promoting research in Non-invasive electrical stimulation to augment peripheral nerve regeneration and Improving scaphoid fracture diagnosis using artificial intelligence (scAlphoid). Funding was then awarded from the NIHR to the latter, meaning the return of the funds to BSSH.

Two awards were made for Pump Priming to support projects in NECTAR (Neurofilament Light chain Evaluation of Carpal Tunnel Syndrome Before and After Surgical Release) and Developing Preference-based Outcome Measures for Meaningful Health Economic Analyses in Hand Surgery.

The committee achieved the acceptance of the development of National Institute for Health and Care Excellence (NICE) guidelines for the management of acute UCL injuries of the thumb

The committee has also been actively involved in the following:

- The development of NICE guidelines on management of thumb base OA
- Developing a cohort study to investigate the management of PIPJ fracture dislocations in the UK
- A systematic review of Non-surgical treatments for Dupuytren's
- A service evaluation of treatment of SL and TFCC injuries
- The development of a randomised control trial of different prep solutions in hand surgery.
- Increased collaboration with BAHT
- Funding of places at the Nottingham University Systematic Review course for 5 people

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

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#### Trauma Committee

The Committee has worked on the publication of Scaphoid standards as well as a scheduled review of its Open and Closed Fracture standards. The Committee also now develop a NHS Getting It Right First Time (GIRFT) style pathway to supplement its standards.

The Committee remain involved with the first and second iterations of the Quality Improvement Project “HandsFirst Collaborative” with the Royal College of Surgeons of England. The project has brought together teams from hospitals to seek improvements in outcomes for hand trauma patients by reducing variation and time to surgery for this patient group.

#### Clinical Data and Registries Committee

In 2023, the name of The Audit Committee was officially changed to the Clinical Data and Registries Committee. This Committee oversees the BSSH UK Hand Registry which was launched in 2012. The BSSH UK Hand Registry is a web based hand surgery audit tool, which allow surgeons to audit their hand procedures with minimal effort. The Committee continue to work towards including further improvements to the UK Hand Registry. In early 2023, a digital badging scheme was introduced where certified UKHR individual users and their Trusts can display a Hand Registry Digital User badge on their digital platforms.

As of 31<sup>st</sup> May 2023, there were 148 consultants and 81 trainees signed up to use the UK hand registry to audit their surgical outcomes. The database currently holds patients’ scores for 18,550 procedures, increasing at an average rate of 1.1% per month.

Going forward, the Clinical Data and Registries Committee will be highlighting the important issue of medical device regulations to the BSSH members.

#### Patient and Public Initiative (PPI)

The PPI has been enhanced this year with the creation of a network of patients interested in supporting BSSH work.

#### Global Partnership Committee

The committee has revised its name from Overseas Committee to Global Partnership Committee to reflect the collaborative nature of its work.

The year has focussed on virtual Multi-Disciplinary Team support and maintenance of the relationships with global partners but a number of scoping visits have taken place to Ethiopia, Sierra Leone and Nepal re-establishing more face-to-face links following the pandemic.

A strong emphasis has been placed upon collaboration, highlighted by the following activities:

- Ethiopia project and microsurgery course (collaborating with BFIRST)
- Providing educational material for the IFSSH global hand education online resource
- COSECSA WALANT course in Mombasa
- BSSH BFIRST webinar series
- A close working relationship with the British Association of hand Therapists (BAHT)

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

The BSSH & Lilongwe Institute of Orthopaedics and Neurosurgery (LION) project has commenced in Malawi, Africa, with continuous on-the-ground presence by volunteer BSSH consultant and trainee surgeons BAHT therapists since January 2023. For five years, BSSH and BAHT volunteers will assist LION in the delivery of treatment for elective and traumatic conditions of the hand. They will collaborate with local staff in the running of specialist hand clinics and regular hand trauma and elective lists, while promoting sustainability through education and training. LION aspires to become self-sufficient in the provision of specialist hand services by the end of the project.

The Global Partnership Trainee Committee has continued to support many aspects of the main committee's work. Additionally, they spearheaded the creation of an overseas themed podcast and collaborated with NOTAA and HGOC to host an online research methodology course for WACS trainees. The Trainees trialled a BSSH/BFIRST Global Trainee Journal Club with two webinars, however, due to resources and small delegates numbers, it will not be continued.

#### The Communications Committee

The Communications Committee has worked on the following projects during the period 1 June 2022 – 31 May 2023:

- Set up Buffer, a social media management software combining the management of all social media accounts
- Developed the BSSH social media strategy
- Created a new social media calendar
- Improved social media output and content
- Exploring the role of video platforms i.e. TikTok for patient education and professional engagement
- Established permanent communications links with each Committee to improve links and agility of message dissemination
- BSSH new logo project
- Planned information update for website in collaboration with the Education committee
- Improved internal communications via bulletin and website information

The Society has active profiles across all main social media platforms including Twitter, LinkedIn, Facebook, YouTube and Instagram where users are kept up to date with regular content from the society and the specialty in general. All platforms continue to grow in both size and engagement except Facebook which reflects a lessening of the Facebook SoMe "market share". Website visits via Twitter and LinkedIn have increased by over 14% this year showing the increase in engagement from social media.

Buffer has enabled the management of all social media channels in one place and will significantly improve reporting engagement going forward.

Social media statistics:

ACCOUNT	FOLLOWERS	
	2022	2023
Twitter	< 5,000	5,562
Instagram	2,253	2,655
LinkedIn	< 600	964
Facebook	242	282
YouTube	< 1,000	1,440

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Society continues to produce bi-monthly member e-bulletins with positive engagement from the membership. This year has seen an increase in open rates by 24.5% (50.6% to 63.1%) and clicks on links by 25% (5.6% to 7%).

The number of visits to the Society's website remains high but has slightly decreased from the same period last year to 200,197 visits (4.8% decrease). The majority of this audience are deemed to be members of the public, given that most traffic received is organic (i.e., searching on Google, not looking for us directly) most are first-time visitors landing on patient information pages. Apart from the homepage, the 14 most visited pages are patient information. This confirms the importance of the ongoing update of patient information resources.

**Standalone projects****Cranfield Trust**

The Society again engaged with the Cranfield Trust (a charity providing pro bono services and free resources for other charities) to undertake a review of its financial and business planning processes. The ultimate result of this project was a decision by BSSH Council to stop outsourcing the BSSH finance function and to bring it back in house by employing a member of staff to undertake the work directly. This will result in both cost and efficiency savings for the Society. The Society has also worked with the Cranfield Trust to review and develop its 5 year strategic plan and will survey members and hold a consultation event with them in November 2023.

**Equity Diversity and Inclusion (EDI)**

The past financial year has seen an encouraging expansion of the Society's EDI activities:

- The EDI Lead is an active member of the BSSH Council and is asked for input on appropriate projects.
- An EDI resource page has been published on the BSSH website.
- An EDI session was presented EDI session at the Autumn 2022 scientific meeting in Winchester with the aim of encouraging greater membership involvement in discussion of the Society's EDI strategy.
- A campaign was run in the members bulletin via a series of cartoons highlighting issues surrounding physical contact between colleagues.

**Hands Re:Worked**

The crowdfunded coffee table style book of photographs and inspirational stories from hand surgery patients showcasing the work of BSSH surgeons was published in October 2022. The aim of the book is to:

- Improve the visibility of hand surgery as a speciality and promote its importance, as we wish to show case the benefits gained from specialist treatment.
- Highlight the huge burden that problems affecting the hand place on society, business, patients and their families.
- Celebrate the charitable work of the BSSH in the UK and abroad.

Sales of the book support the BSSH project to set up a hand unit at the LION unit in Malawi.

**Review of Constitution**

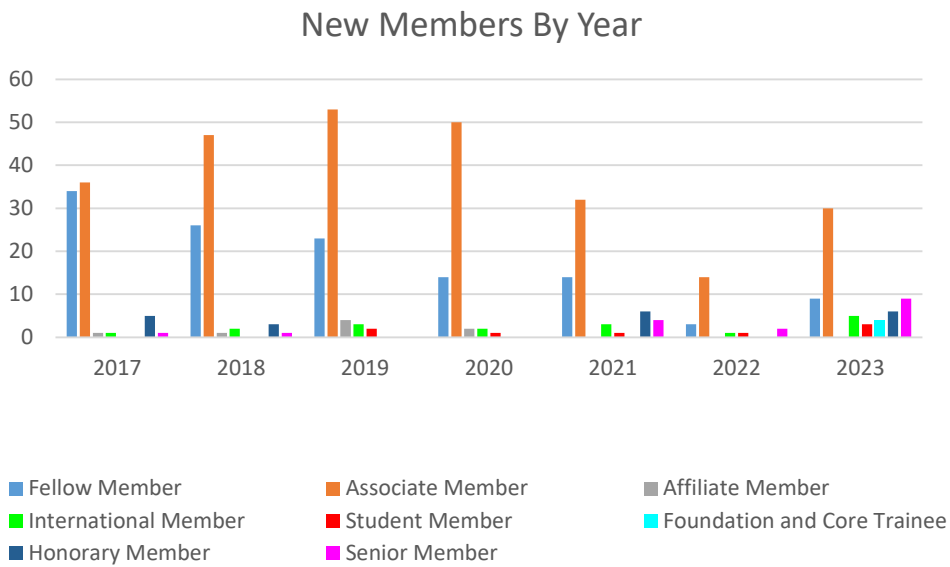
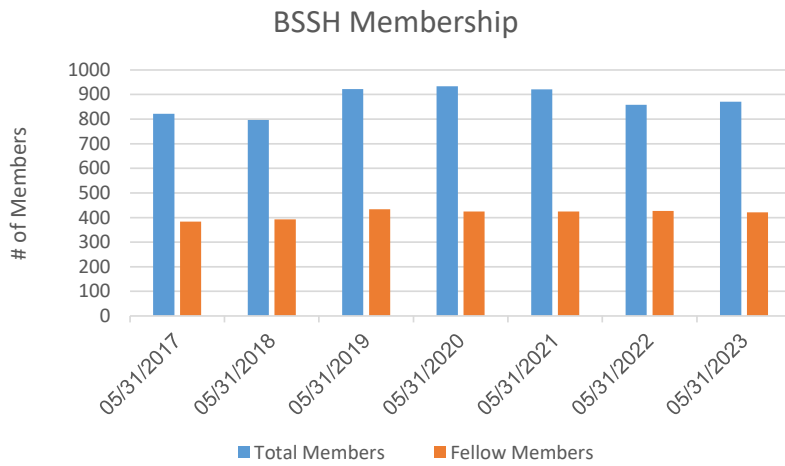
The Society finalised a review of its governing document. The proposed change to the Society objects were approved by the charity Commission and reworded to put patients at the centre of its charitable aims. The membership categories were also reviewed to be more inclusive, resulting in the widening of Consultant membership to SAS level doctors and the creation of two new categories: student and core and foundation.

THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023

Membership Levels

- Membership levels increased slightly but remain largely consistent: There were 871 Members (2021/2022: 858) of which 421 were Fellow Members (2021/2022: 427).



## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023

## FINANCIAL REVIEW

## Financial results of activities and events

During the year, the Society generated £1,214,525 (2021/2022: £855,555) of income and incurred expenditure of £1,309,748 (2021/2022: £967,076) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives. In terms of the Society's ongoing activities, subscription income decreased from the prior year to £189,483 (2021/2022: £199,414). Journal income increased by £90,968 (2021/2022: decreased by £94,446). Income from meetings, courses and events increased to £237,546 (2021/2022: £113,719).

After grant giving, an overall deficit of £95,223 (2021/2022: £111,521) resulted for the year, before taking gains and losses on investment assets into consideration. The performance of the Society's investments in 2022/2023 was acceptable in the current economic environment but did result in an overall decrease in value of £129,579 (2021/2022: £49,255). At the balance sheet date, the charitable company had net current assets of £133,690 (31 May 2022: £16,900), and overall net assets of £2,095,218 (31 May 2022: £2,320,020).

## Grant making

Grants, awards and prizes totalling £77,775 (2021/2022: £133,180) were recognised as resources expended following consideration of awards by the recommendation of the Research and Education and Training, subcommittees and Council. Grants for 2021/2022 comprised the following:

	£
Stack Fellowship	12,000
Education and Travel Bursary	16,300
Research Support Grants (refund)	(14,077)
Pump Priming	20,625
Joint RCS and BAPRAS Surgical Champion	15,000
Clinical Leaders Programme (BOA)	5,800
Educational grants	11,980
Medical Student Elective Bursaries	4,000
Joint BSSH/Scar Free Foundation Medical Elective Awards	533
Pulvertaft Prize	1,500
Educational Presentation Prize	1,500
Other grants, prizes and awards	2614
	<u>77,775</u>
	=====

## Reserves policy

At 31 May 2023, the charity held 'free reserves' of £2,095,218 (31 May 2022: £2,320,020).

## Investments policy

The trustees have wide ranging powers to invest the funds of the Society as they see fit, and in practice, they receive advice from the Society's investment managers on appropriate investments. In addition, any short-term surplus cash funds are held in interest bearing deposit accounts.

**TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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**Investments policy continued**

In line with the requirements of the Society's reserves policy, the trustees' investment strategy is to seek income growth whilst maintaining capital in real terms at a target value of £2.5 million. The performance of the Society's investments against this policy is reviewed by the trustees throughout the year. The trustees will not invest in anything that they consider to be socially, environmentally or ethically unsound in any way.

At 31 May 2023, the charity's investment portfolio had a market value of £1,941,299 (31 May 2022: £2,283,873), and during 2022/2023, generated investment income of £72,067 (2021/2022: £86,051). For the year ended 31 May 2023, the charity's investments portfolio fell in value by 14.8% (2021/2022: increased in value by 2.1%), and achieved an average gross income return of 3.71% (2021/2022: 3.76%) and an average net income return (after investment management costs) of 2.89% (2021/2022: 3.3%).

The charity's cash deposits achieved an average income return of 1.04% (2021/2022: 0.4%).

The trustees have completed a detailed review of forecast levels of income, taking into account the reliability of each source of income and the prospects for developing new income sources. Aware that the charity has been operating at a deficit, a Financial Audit and Risk Committee was created in November 2022 to focus on this issue alongside other finance, governance, staffing and risk related matters. The committee is comprised of the Honorary Treasurer, President, Vice President, Lay Council Representative and Head of Secretariat as well as a Lay Financial Representative with skills in this area. Since the committee's inception, the Trustees have subsequently undertaken to bring the finance function of the BSSH back in house, creating a financial saving. They will also undertake a review of the accounting structure, forecasting and budgeting procedures as well as simplifying the presentation of the management accounts. Corporate sponsorship packages and registration fees for events as well as membership subscription fees will also be reviewed.

**PLANS FOR FUTURE PERIODS**

**Review of Society strategic direction**

During the year, the Society has made plans to review its Strategic direction and priorities. The Committees have been asked to undertake a review and prioritise their portfolio of projects. Following this the BSSH undertakes to consult with members via a survey and face to face event before drawing up the draft strategic plan.

**Events**

- The Society held its Autumn Scientific meeting in November 2023, Glasgow.
- The eighth series of Instructional Courses will continue in Manchester with 8.7 Dupuytren's and Paralysis to be held in June 2023 and 8.8 Wrist held in February 2024.
- The Student and Trainee working group will investigate holding one day educational courses for students and foundation and core trainees in 2024.
- The Global Partnership Committee plans to reinvigorate its joint Global Partnership awareness day with charity BFIRST.
- The BSSH will continue to run a series of webinars aimed at surgeons and allied health professionals of all levels.

**Impact of future activities and events**

The trustees will continue to principally assess the success of the above activities and events by evaluating the:

- Membership levels
- Interest in Trustee and Committee roles
- Number of papers submitted to and delegates meetings and courses

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2023

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It is the trustees' aim that membership levels should not fall significantly below the current levels of 871. This compares to 2021/2022 when there were 858 members. It is hoped the widening of the membership categories adopted with the constitutional review will increase these numbers.

In addition, the number of delegates attending the autumn and Spring Meetings should not fall significantly below the most recent levels of 250-300.

#### Public benefit

In the future, the trustees intend to ensure that BSSH continues to benefit the public by continuing to ensure the charity's activities promote education, training and research in the specialty. The BSSH will create a working group to improve the BSSH Patient Information, improving its accessibility and obtain the Patient Forum Association (PFA) gold standard accreditation.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### The Council of the Society

The trustees of the charity, who are also the directors of the company, are the elected officers and members of the Council of the Society, who have served on the Council since 1 June 2022, as follows:

D E Boyce	<b>President</b> (from 1 <sup>st</sup> January 2023), <b>Vice President</b> (until 31 <sup>st</sup> December 2022)
J L Hobby	<b>President</b> (from 1 <sup>st</sup> January 2022 - 31 <sup>st</sup> December 2023). <b>Immediate Past President</b> from (1 <sup>st</sup> January 2023)
G Bourke	<b>Vice President</b> (from 1 <sup>st</sup> January 2023)
C Heras Palou	<b>Vice President Elect</b> (from 1 <sup>st</sup> January 2023)
S Fullilove	<b>Immediate Past President</b> (until 31 December 2022)
I S H McNab	<b>Honorary Secretary &amp; Company Secretary</b> 2020-2022 and 2022 - 2025
D E Boyce	<b>Honorary Treasurer</b> 2020-2022 (1 <sup>st</sup> January 2020 - 31 <sup>st</sup> Dec 2022)
Z Naqui	<b>Honorary Treasurer</b> 2022 (from 1 <sup>st</sup> January 2023)
D Brown	<b>2020-2022 (demitted December 2022)</b>
M Horwitz	<b>2020-2022 (demitted December 2022)</b>
G Smith	<b>2020-2022 (demitted December 2022)</b>
D Clark	<b>2021-2023</b>
A Mishra	<b>2021-2023</b>
L Muir	<b>2021-2023</b>
J McEachan	<b>2022-2024</b>
R Shirley	<b>2022-2024</b>
S Talwalkar	<b>2022-2024</b>
J Jones	<b>2023-2025 (appointed January 2023)</b>
H Dafydd	<b>2023-2025 (appointed January 2023)</b>
F Iwuagwu	<b>2023-2025 (appointed January 2023)</b>

The principal address of the charity and the registered office of the company is the secretariat offices of the Society at The Royal College of Surgeons of England, 38 - 43 Lincoln's Inn Fields, London WC2A 3PE.

The charity is registered under the charity number 268396, and the company is incorporated with the company registration number 01213983.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

**TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The Society has made the following professional appointments:

Solicitor:	Radcliffes Le Brasseur, 5 Great College Street, Westminster, London SW1P 3SJ
Accountant:	RSM UK Tax and Accounting Limited, Third Floor, One London Square, Cross Lanes, Guildford, Surrey GU1 1UN
Auditor:	Critchleys Audit LLP, Beaver House, 23-38 Hythe Bridge Street, Oxford OX1 2EP
Investment Managers:	Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU  Cazenove Capital the trading name of Schroder & Co. Limited, 1 London Wall Place, London EC2Y 5AU
Bankers:	National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1U 4BT  Lloyds TSB Bank plc, Southampton Row Branch, Victoria House, Southampton Row, London WC2B 5HR  CCLA Investment Management Limited, 85 Queen Victoria Street, London EC4V 4ET  National Westminster Bank plc, Nottingham University Branch, Portland Building, Level C University Park, Nottingham NG7 2AG  Scottish Widows Bank Plc, P O Box 12757, 67 Morrison Street, Edinburgh EH3 8YJ

The trustees of the charity are assisted and advised by the following individuals, who are co-opted to the Council, and in that capacity, are neither trustees of the charity nor directors of the company:

S Hodgson	Honorary Archivist (2021 - 2025)
G E B Giddins	Chair of the Committee of Management for the Journal of Hand surgery (European Volume) (2022 - 2026)
W Lam	Editor in Chief of the Journal of Hand Surgery (2022-2025)
M Birks	Chair of the Education and Training Committee (2022-2024)
D Furniss	Chair of the Research Committee and Scar Free Foundation (2019-2022)
A Karantana	Chair of the Research Committee and Scar Free Foundation (2022-2025)
J Rodrigues	Chair of the Audit Committee (2020 - 2022)
A Lupu	Chair of the Clinical Data and Registries Committee (2022 - 2024) previously Audit
J Jones	Chair of the Overseas Committee (2020 - 2022)
C Mariathas	Chair of the Global Partnership Committee (2022 - 2024) previously Overseas
S Tucker	Chair Trauma Committee (2019-2022)
J Bedford	Chair of Trauma Committee (2022 - 2024)
Z Naqui	Chair of the Communications Committee (2020-2022)
R Trickett	Chair of the Communications Committee (2022 - 2024)
C Y Ng	Chair Interface Committee in Hand Surgery (2021-2023)
G Smith	Representative for FESSH and IFSSH (2022-2024)
M David	Webmaster

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The following key senior members of staff are responsible for the day-to-day management of the Society:

Mrs Charlotte Smith	Head of Secretariat
Miss Kavita Prashar	Events Manager

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Status and history**

BSSH is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of the Society being wound-up during the period of membership, or within one year thereafter.

The Society was founded in 1968 with the aim of relieving sickness and protecting and preserving public health by the promotion and development of hand surgery.

The Society was incorporated on 28 May 1975 and became a registered charity on 22 August 1975. BSSH is governed by its rules and regulations, as set down in the company's Memorandum and Articles of Association (Constitution), which were originally adopted on 28 May 1975 were last updated in 2022.

**Organisational Structure**

The overall strategic direction of the charity is determined by the trustees, who are assisted and advised by co-opted members of the Council, and by the non-trustee members of the various BSSH subcommittees. The subcommittees of the Society are used to focus discussion on issues pertaining to their particular roles and titles, and these subcommittees then report and submit recommendations to the Council.

The Council comprises the President, the Vice-President, the Vice President Elect, the Immediate Past President, the Honorary Secretary, the Honorary Treasurer and currently nine elected full members serving for a three-year period.

The Council currently meets three to four times a year, and the Chairpersons of the Society's subcommittees are all co-opted members of the Council.

The day-to-day management of the Society has been delegated by the trustees to a team of staff reporting to the Head of Secretariat.

**Policy for remunerating senior staff and key management personnel**

The pay of the staff, including key management personnel, is set by the trustees following a review by and upon the advice of an external human resources company (Persona People Management Ltd) which derives its recommendations from external benchmarks. The benchmarks used check pay levels of similar staff in similar posts with those of similar sized entities and, in particular, similar charities.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023

## Subcommittees

The Society operates the following subcommittees, and the following individuals have served on the subcommittees during the year under review:

<b>Communications Committee</b> Z Naqui R Trickett M David N Fine W Khor C Deutsch G Batten J Ruston K Kulkani L McMorrow	<b>Diploma and Masters Committee</b> H Hedley A J Logan M Akhavani S Ankarath C Baldwin I Chakrabarti P Russell M Brewster A Pandya C Pailthorpe
<b>Research Committee</b> D Furniss B Dean J Nanchahal N Johnson J Lane R Dolan M Gardiner E Reay A Karantana D Kennedy R Horton P Rust R Wade	<b>Education and Training Committee</b> M Birks I Chakrabati H Dafydd A Kocheta V Bhalaik J Molyneux N Riley R Shirley L Sayed CY Ng J Chan C Simpson A Hunter
<b>Trauma Committee</b> S Tucker J Bedford I McNab K Owers A De Leo S Mee E Bamford R Baker G Goodwill D Edwards A Jester L Reid E Balabanidou H Wohlgemut	<b>Audit Committee</b> J Rodrigues A Lupu T Davis E Reay M Gardiner P Stirling R Wade S Ross T Quick E Jeans

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023

<p><b>Instructional Course Organising Committee</b></p> <p>D Clark S Ankarath D Riley H Dafydd M Calcagni M Lamyman J McEachan W Lam E Davidson L Sayed</p>	<p><b>Committee of Management for the Journal</b></p> <p>G E B Giddins D Boyce J Coert D Herren I McNab W Lam Z Naqui</p>
<p><b>Editorial Board for the Journal</b></p> <p>Roberto Adani Torben Bæk Hansen Jeremy Bland Maurizio Calcagni Christian Dumontier Ian Grant Sebastian Gunkel Simon Farnebo James Hopkinson-Woolley Christina Jerosch-Herold Gursel Leblebicioglu Ian Leslie Bo Liu Andrew Logan Shai Luria Clifton Meals Charles Pailthorpe Santosh Rath Susanne Rein Jeremy Rodrigues Janos Rupnik Roberto Sanchez-Rosales David Shewring Andrew Smith Mike Solomons Ryan Trickett Paul Werker Feiran Wu Shu Guo Xing</p>	<p><b>Global Partnership Committee</b></p> <p>J Jones C Mariathas S Deshmukh R Taha H Abed M Glover F Iwuagwu M Ricks D Warwick S Sarker D Izadi J Stanton M Wood N Jagodzinski T Barabas P Smith</p> <p><b>Overseas Trainee Committee</b></p> <p>R Taha A Gough H Abed D Osei-Kuffour A Vaughan S Thomson H Benjamin-Laing D Bodansky</p>
<p><b>Financial Audit and Risk Committee</b></p> <p>Z Naqui D Boyce J Hobby G Bourke T Syder R Horton I McNab C Smith</p>	

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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**Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

The trustees of the charity are the officers and elected members of the Council of the Society.

The Members of the Society are notified of forthcoming vacancies for elected Council members and invited to stand for election. Each nomination is proposed and seconded by Members, and each nominee provides written consent and a synopsis of why he/she wishes to become a Council member. New Council members are then elected by the Members through an on-line voting system. The list of candidates will then be put to Members for election with a single transferable vote methodology. Votes will be counted for each sub-speciality applicant individually, and then having excluded the highest ranked applicant from each sub-speciality, as a group as a whole. Successful candidates are announced at the Autumn AGM.

Recommendations for President are sought from the members in January each year and those nominated are then invited to apply. The President is voted for by the Council at the spring meeting by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members at the AGM for election.

Applications for Honorary Treasurer are sought from Fellows of the Society by means of an application form during January of the incumbent Treasurer's 3rd year of office. The Treasurer is elected by the council at the spring meeting of the incumbent Treasurer's 3rd year of office, by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members of the society at the AGM for ratification.

Applications for Honorary Secretary are sought from Fellows of the society in January of the incumbent Secretary's third year of office by means of an application form. Applications are short-listed by the officers and elected members of council using criteria including commitment to hand surgery, education and research; previous involvement with the society and any other information in the application form. The short-list of candidates will then be put to the voting members of the society, with a single transferable vote methodology used. The successful candidate is announced to the Society at the Spring Meeting EGM.

The President serves for one year, preceded by one year as Vice-President Elect and one year as Vice-President. The President remains on Council for one further year as the Immediate Past President. The Honorary Secretary serves for three years and the Honorary Treasurer serves for four years.

In line with the recommendations of the Charity Commission, an induction manual for trustees of the Society is produced. This comprehensive manual details the activities of the Society and informs trustees of their terms of reference and continuing responsibilities. All new trustees are provided with a copy of the induction manual containing Trustees' Code of Conduct, Officers' Job Descriptions, subcommittee Terms of Reference, the Society Policies, the Constitution, Risk Assessment, calendar of activities and relevant Charity Commission guidance. The Society also runs annual trustee training and refresher sessions.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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**Professional Indemnity Insurance**

The charity has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides trustee and Charity, clubs and associations legal liability cover of up to £5 million in respect of any one claim. The cost of this insurance for the year was £4,677 (2021/2022: £4,257).

**Risk & Corporate Governance Matters**

The Society does not need to expose itself to a high level of risk in order to achieve its present objectives. Therefore, an overall medium level of risk is accepted as a matter of policy. It may prove necessary to change this policy at a later date depending on initiatives recommended by the membership and implemented by the trustees.

The President and Secretariat undertake an annual Risk Review and the results are then scrutinised by the trustees. The Risk Review is a standing item on the agenda at the Autumn meeting of Council. Any significant changes in the Society's risk profile are presented to the membership at the Annual General Meeting. During this period, a review took place in September 2022 and there were no high-level risks identified.

All other remaining risks listed on the register are rated low. The medium level risks, whilst being kept under review, were not sufficient cause for concern to be in need of active day-to-day management.

**Trustees' Responsibilities in the Preparation of Financial Statements**

The trustees (who are also the directors of The British Society for Surgery of the Hand) for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of its income and expenditure for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2023**

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The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Companies Acts 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

**AUDITOR**

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the reappointment of Critchleys Audit LLP as auditor to the charitable company will be put to the Annual General Meeting.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR**

So far as the trustees are aware, there is no relevant information of which the charitable company's auditor is unaware. Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the charitable company's auditor is aware of that information.

**FUNDS HELD AS CUSTODIAN**

Although the Society maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BSSH does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

This report was approved by the trustees on 16th January 2024 and was signed for and on behalf of the board by:

**Honorary Secretary & Company Secretary**

Mr I S H McNab

Date: 16th January 2024

# THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

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#### Opinion

We have audited the financial statements of The British Society for the Surgery of the Hand ('the charitable company') for the year ended 31 May 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

# THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH SOCIETY FOR THE SURGERY OF THE HAND

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#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Wilkes FCA (Senior Statutory Auditor)**

**Critchleys Audit LLP, Statutory Auditor**

Beaver House

23-38 Hythe Bridge Street

Oxford

OX1 2EP

Date: 28/02/2024

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 31 May 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>					
Donations	2	161	158,708	158,869	11,091
Disseminating information on the speciality	3	981,713	-	981,713	758,342
Investments	4	73,943	-	73,943	86,122
<b>TOTAL</b>		<b>1,055,817</b>	<b>158,708</b>	<b>1,214,525</b>	<b>855,555</b>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Investment management fees	5	(17,803)	-	(17,803)	(10,047)
<b>Charitable activities</b>					
Disseminating information on the speciality	5	(1,059,527)	(232,418)	(1,291,945)	(957,029)
<b>TOTAL</b>		<b>(1,077,330)</b>	<b>(232,418)</b>	<b>(1,309,748)</b>	<b>(967,076)</b>
Net losses on investments	8	(129,579)	-	(129,579)	(49,225)
<b>NET EXPENDITURE</b>		<b>(151,092)</b>	<b>(73,710)</b>	<b>(224,802)</b>	<b>(160,746)</b>
Transfers between funds		(73,710)	73,710	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(224,802)</b>	<b>-</b>	<b>(224,802)</b>	<b>(160,746)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total fund balances brought forward at 1 June 2022		2,320,020	-	2,320,020	2,480,766
<b>TOTAL FUNDS CARRIED FORWARD AT 31 MAY 2023</b>	12	<b>2,095,218</b>	<b>-</b>	<b>2,095,218</b>	<b>2,320,020</b>
		=====		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 31 May 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME FROM:</b>					
Donations	2	11,091	-	11,091	10
Disseminating information on the speciality	3	758,342	-	758,342	790,591
Investments	4	86,122	-	86,122	113,648
<b>TOTAL</b>		<b>855,555</b>	<b>-</b>	<b>855,555</b>	<b>904,249</b>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Investment management fees	5	(10,047)	-	(10,047)	(16,901)
<b>Charitable activities</b>					
Disseminating information on the speciality	5	(957,029)	-	(957,029)	(847,976)
<b>TOTAL</b>		<b>(967,076)</b>	<b>-</b>	<b>(967,076)</b>	<b>(864,877)</b>
Net (losses)/gains on investments	8	(49,225)	-	(49,225)	253,573
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR AND NET MOVEMENT IN FUNDS</b>		<b>(160,746)</b>	<b>-</b>	<b>(160,746)</b>	<b>292,945</b>
<b>RECONCILIATION OF FUNDS</b>					
Total fund balances brought forward at 1 June 2021		2,480,766	-	2,480,766	2,187,821
<b>TOTAL FUNDS CARRIED FORWARD AT 31 MAY 2022</b>	<b>11</b>	<b>2,320,020</b>	<b>-</b>	<b>2,320,020</b>	<b>2,480,766</b>
		=====		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**BALANCE SHEET**  
as at 31 May 2023

Company Number: 01213983

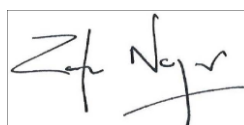
	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	8	1,961,528	2,303,120
<b>CURRENT ASSETS</b>			
Stock		78,000	-
Debtors	9	105,564	139,933
Cash at bank and in hand		328,803	101,721
		<u>512,367</u>	<u>241,654</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	10	(378,677)	(224,754)
		<u>133,690</u>	<u>16,900</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,095,218</u>	<u>2,320,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		<u>2,095,218</u>	<u>2,320,020</u>
<b>THE FUNDS OF THE CHARITY</b>			
<b>Unrestricted income funds</b>			
General fund	12	2,095,218	2,320,020
		<u>2,095,218</u>	<u>2,320,020</u>
<b>TOTAL CHARITY FUNDS</b>			
		<u>2,095,218</u>	<u>2,320,020</u>

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

The financial statements on pages 27 to 40 were approved by the trustees and authorised for issue on 16<sup>th</sup> January 2024, and are signed on their behalf by



**President**  
Mr D E Boyce  
Date: 16/01/2024



**Honorary Treasurer**  
S Z H Naqui  
Date: 16/01/2024

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

STATEMENT OF CASH FLOWS  
for the year ended 31 May 2023

	Notes	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash used in operating activities	14	(58,874)	(298,027)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interest and rents from investments		73,943	86,122
Proceeds from the disposal of investments		212,995	-
Net cash generated from investing activities		<u>286,938</u>	<u>86,122</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>			
		<u>228,064</u>	<u>(211,905)</u>
Cash and cash equivalents at the beginning of the reporting period		120,968	332,873
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>			
	15	<u>349,032</u> =====	<u>120,968</u> =====

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 May 2023**

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**1. ACCOUNTING POLICIES****Company information**

The British Society for Surgery of the Hand (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Royal College of Surgeons of England, 38/43 Lincoln's Inn Fields, London WC2A 3PE. The charitable company's principal activities are disclosed in the trustees' annual report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**Going concern**

Despite the loss for the year, having sought appropriate assurances in the form of forecasts and action plans, the trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on these forecasts and action plans, the trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

General donations and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is also accounted for on a receivable basis once the dividend has been declared or interest has been earned. Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are accounted for on an accruals' basis.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023**

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**1. ACCOUNTING POLICIES (Continued)****Expenditure**

Expenditure is allocated to the charitable company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**Taxation**

The charitable company is a registered charity and as such its income and gains falling due under section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

**Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**Stock**

Stock is comprised of donated equipment stated at its fair value when received. This equipment is being held for onward donation as part of the Lion Project fund initiative.

**Liabilities**

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of the determining factors for reasonable estimation of the liability arising from that constructive obligation.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

## 1. ACCOUNTING POLICIES (Continued)

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Pension contributions**

The charitable company participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds.

The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charitable company.

Designated funds are a particular form of unrestricted fund consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are comprised of amounts subject to specific conditions imposed by donors or other types of funder. The purpose and use of restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

2. DONATIONS	2023	2022
	£	£
Donations in cash	80,869	11,091
Donations of equipment	78,000	-
	<u>158,869</u>	<u>11,091</u>
	=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

3.	<b>INCOME FROM DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2023</b> £	<b>2022</b> £
	Subscription income from members	189,483	199,414
	Journal income	518,553	427,584
	Income from meetings, courses and events	237,546	102,628
	Hand Diploma income	30,450	28,350
	Other income	5,681	366
		<u>981,713</u>	<u>758,342</u>
		=====	=====
4.	<b>INVESTMENTS</b>	<b>2023</b> £	<b>2022</b> £
	Bank interest receivable on short term cash deposits	1,875	70
	Income from investments listed on a recognised stock exchange in the UK	72,068	86,052
		<u>73,943</u>	<u>86,122</u>
		=====	=====
5.	<b>COSTS OF DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2023</b> £	<b>2022</b> £
	Direct costs:		
	Membership costs	34,573	34,033
	Journal expenditure	101,916	104,313
	Meetings, courses and events expenditure	463,361	196,521
	Hand Diploma costs	13,409	16,200
	Grants, bursaries and prizes awarded to 32 (2021/2022: 21) individuals	77,775	133,180
	Website and public relations costs	5,309	7,842
	Other direct costs	19,928	5,515
		<u>716,271</u>	<u>497,604</u>
	Support and governance costs (see note 6)	575,674	459,425
		<u>1,291,945</u>	<u>957,029</u>
		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

6. SUPPORT & GOVERNANCE COSTS	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Staff costs (see note 7) <i>(95:5)</i>	333,132	17,533	350,665	314,915
Premises - operating lease costs <i>(95:5)</i>	13,357	703	14,060	10,172
Office overheads <i>(95:5)</i>	74,372	3,914	78,286	51,142
Legal and professional fees <i>(95:5)</i>	14,774	778	15,552	7,649
Auditor's remuneration	-	9,750	9,750	-
Accountancy costs	45,973	14,928	60,901	55,572
Irrecoverable VAT <i>(95:5)</i>	44,137	2,323	46,460	19,959
Foreign exchange loss <i>(95:5)</i>	-	-	-	16
	525,745	49,929	575,674	459,425
	=====	=====	=====	=====

The above costs are allocated between support costs and governance costs using the ratios shown in italic in each case. Where not otherwise calculated, the ratio used follows the allocation of staff costs, for which 5% is considered to be the amount of staff time relating to governance matters.

During the current year, 11 trustees were reimbursed for travel and subsistence expenses totalling £18,305 (2021/2022: eight trustees were reimbursed for travel and subsistence expenses totalling £8,253, £393 for purchasing gifts, £80 for meeting costs and £213 for other miscellaneous expenses).

7. STAFF COSTS	2023 No.	2022 No.
The average monthly number of persons employed by the Society (excluding Council members) during the year was, as follows:		
Secretariat office	8	8
	==	==
	£	£
Staff costs for the above persons:		
Wages and salaries	267,671	250,687
Social security costs	22,250	17,687
Other pension costs	52,293	38,860
Health insurance costs	4,140	4,091
Other staff costs	4,311	3,590
	350,665	314,915
	=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

## 7. STAFF COSTS (Continued)

No employee received total emoluments in excess of £60,000 during the current or previous year. The total amount of employee benefits received by key management personnel for their services to the charitable company amounted to £83,840 (2021/2022: £77,000) and the charitable company incurred employer's national insurance contribution costs of a further £9,374 (2021/2022: £8,290) in relation to the employment of these same members of staff.

No Council member received any remuneration for services as a Council member provided to the Society during the current or previous year.

The charitable company has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides cover of up to £5 million in respect of any one claim, and the cost of this insurance for the year was £4,677 (2021/2022: £4,257).

**Contribution of volunteers**

In addition to the trustees, the charitable company is also reliant upon the contributions made by other members who contribute significant amounts of their time in the delivery of charitable activities. The trustees are unable to estimate the contribution of volunteers in any meaningful or consistent manner, but they are grateful for the support that members continue to provide.

## 8. INVESTMENTS

	2023	2022
	£	£
Investment listed on a recognised stock exchange, held primarily to provide an investment return, at market value:		
1 June 2022	2,283,873	2,333,098
Proceeds from disposals	(212,995)	-
Realised loss	(19,416)	-
Unrealised loss	(110,163)	(49,225)
	<u>1,941,299</u>	<u>2,283,873</u>
Cash held by the investment managers	20,229	19,247
	<u>1,961,528</u>	<u>2,303,120</u>
	=====	=====
31 May 2023	1,961,528	2,303,120
	=====	=====
At the balance sheet date, the market value of the portfolio comprised UK investments in unit trust funds as follows:		
Sarasin Endowments Multi-Asset Fund accumulation units	899,331	1,166,325
SUTL Cazenove Charity Multi-Asset Fund accumulation units	1,041,968	1,117,548
	<u>1,941,299</u>	<u>2,283,873</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £1,533,831 (31 May 2022: £1,711,091).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

9. DEBTORS	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	54,937	56
Other debtors	664	664
Prepayments and accrued income	49,963	139,213
	<u>105,564</u>	<u>139,933</u>
	=====	=====
10. CREDITORS	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	37,602	13,928
Other creditors	6,364	4,452
Other taxation and social security	44,110	5,254
Accruals	32,891	17,752
Deferred income – Meetings, courses and events	25,050	25,435
Deferred income – Journal income	232,660	157,933
	<u>378,677</u>	<u>224,754</u>
	=====	=====
Deferred income reconciliation:		
As at 1 June	183,368	218,907
Released to income	(183,368)	(218,907)
Received in advance during the year	257,710	183,368
	<u>257,710</u>	<u>183,368</u>
	=====	=====
11. FINANCIAL INSTRUMENTS	2023	2022
	£	£
Carrying amount of financial assets measured at fair value:		
Equity instruments	1,941,299	2,283,873
	=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

## 12. THE FUNDS OF THE CHARITY

	1 June 2022 £	Income £	Expenditure £	Losses on investments £	Transfers £	31 May 2023 £
<b>Unrestricted income funds:</b>						
General fund	2,320,020	1,055,817	(1,077,330)	(129,579)	(73,710)	2,095,218
<b>Restricted income funds:</b>						
Lion project	-	101,089	(137,734)	-	36,645	-
IFSSH Fellows	-	57,619	(94,684)	-	37,065	-
	<u>2,320,020</u>	<u>1,214,525</u>	<u>(1,309,748)</u>	<u>(129,579)</u>	<u>-</u>	<u>2,095,218</u>
	=====	=====	=====	=====	=====	=====
	1 June 2021 £	Income £	Expenditure £	Losses on investments £	Transfers £	31 May 2022 £
<b>Unrestricted income funds:</b>						
General fund	2,480,766	855,555	(967,076)	(49,225)	-	2,320,020
	<u>2,480,766</u>	<u>855,555</u>	<u>(967,076)</u>	<u>(49,225)</u>	<u>-</u>	<u>2,320,020</u>
	=====	=====	=====	=====	=====	=====

Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £462,619 (31 May 2022: £572,782).

The aim of the Lion (Lilongwe Institute of Orthopaedics and Neurosurgery) project is to empower local surgeons and therapists in Malawi to specialise in hands, through education and training. A Hand Service, with regular hand surgery and hand therapy clinics, dedicated theatre lists and protected teaching time, has now been established in the newly opened and bespoke LION facility, thanks to the continuous presence of a rotating team of BSSH/BAHT volunteers. We expect that we will be able to gradually withdraw our presence on the ground over time and that this new Hand Unit will become a sustainable service and continue to help heal the hands of Malawi in the future.

As part of the International Federation of Societies for Surgery of the Hand (IFSSH) triennial Congress at the ExCeL in London in June 2022, the BSSH supported 30 individuals from 18 countries to undertake a fellowship at 18 hand surgery centres of excellence across the UK. The funds received from the Federation of European Societies for Surgery of the Hand (FESSH), IFSSH, BFIRST and in private donations were restricted for use on the accommodation and travel costs of this programme.

## 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Current assets £	Current liabilities £	Total £
<b>As at 31 March 2023:</b>				
<b>Unrestricted income funds:</b>				
General fund	1,961,528	411,278	(378,677)	1,994,129
<b>Net assets</b>	<u>1,961,528</u>	<u>101,089</u>	<u>(378,677)</u>	<u>2,095,218</u>
	=====	=====	=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

## 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

	Fixed assets	Current assets	Current liabilities	Total
As at 31 March 2022:	£	£	£	£
<b>Unrestricted income funds:</b>				
General fund	2,303,120	241,654	(224,754)	2,320,020
<b>Net assets</b>	<u>2,303,120</u>	<u>241,654</u>	<u>(224,754)</u>	<u>2,320,020</u>
	=====	=====	=====	=====

14. RECONCILIATION OF NET EXPENDITURE TO NET CASH  
FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
<b>NET EXPENDITURE FOR THE REPORTING PERIOD</b>	(224,802)	(160,746)
Adjustments for:		
Losses on investments	129,579	49,225
Dividends, interest and rents from investments	(73,943)	(86,122)
Increase in stock	(78,000)	-
Decrease in debtors	34,369	12,194
Increase/(decrease) in creditors	153,923	(112,578)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(58,874)</u>	<u>(298,027)</u>
	=====	=====

## 15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash held by investment managers	20,229	19,247
Cash at bank and in hand	328,803	101,721
	<u>349,032</u>	<u>120,968</u>
	=====	=====

## 16. OPERATING LEASE COMMITMENTS

At the reporting period end date, the charity has outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2023	2022
	£	£
Operating leases which expire:		
Within one year	24,684	25,596
Between one and five years	-	24,684
	<u>24,684</u>	<u>50,280</u>
	=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2023

## 17. RELATED PARTY TRANSACTIONS

Donations from related parties totalled £6,000 (2022: £Nil) from a trustee and a charity with a mutual trustee.

## 18. PENSION COMMITMENTS

The charitable company is a participating employer in a centralised defined benefit scheme known as the Superannuation Arrangements of the University of London ("SAUL") for all qualified employees with the assets held in separate trustee-administered funds. It is not possible to identify the charitable company's share of the underlying assets and liabilities of SAUL. Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually paid (cash amounts). The amount charged to the statement of financial activities, included within unrestricted funds, in respect of pension costs (as shown in note 7) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 10). At the year end, unpaid contributions totalled £6,364 (31 May 2022: £4,452).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2020 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	Full gilt yield curve less 0.3% p.a.
Post-retirement discount rate	Full gilt yield curve
General salary increases	CPI plus 1%
Price inflation – RPI	2.70% per annum
Price inflation – CPI	1.70% per annum
Pension increases in payment	CPI max 2.5% p.a.

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,612 million representing 94% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the employer covenant and the trustee's long-term investment strategy, the trustees agreed to NTEmaintain member contributions at 6% of salaries. Employer contributions will remain at 16% of salaries until 31 March 2022, before increasing to 19% from 1 April 2022 to 31 December 2022, and then further increasing to 21% from 1 January 2023.

There will also be the introduction of a defined contribution feeder scheme in 2023 for new employees. This will be for the first three years of their employment, with employer contributions of 16%, before being entitled to join the SAUL CARE scheme above.

The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2023) are known.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

England & Wales - Charity number 268396

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# Accounts

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Company Number: 01213983  
Charity Number: 268396

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**31 MAY 2022**

RSM UK Tax and Accounting Limited  
Third Floor, One London Square,  
Cross Lanes, Guildford,  
Surrey GU1 1UN

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT  
for the year ended 31 May 2022**

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The trustees present their report and the financial statements of The British Society for Surgery of the Hand (also known as "BSSH" or "the Society") for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**OBJECTIVES AND ACTIVITIES****Charitable objectives**

The charitable objective for which the charity is established is as follows:

To promote and direct the development of hand surgery, to foster and co-ordinate education, study and research in hand surgery, by disseminating knowledge among members of the medical and allied health professions.

**Charitable activities**

In pursuance of its charitable objectives, the Society's principal activity is the dissemination of information as it relates to the specialty.

Each year, this activity is undertaken in a number of ways by BSSH:

- Leading and guiding professional practice and being responsive to the needs of constituent members of the Society;
- Forming a governing body to formulate and implement policy and manage the affairs of the Society;
- Undertaking specific hand surgery related projects through its committees;
- Defining professional competency in terms of knowledge and skills;
- Promoting undergraduate and postgraduate education and continuing professional development;
- Advancing the science of hand surgery by stimulating and supporting research and disseminating knowledge at scientific meetings and through the Journal of Hand Surgery (European Volume); and
- Being responsive to the needs and aspirations of patients and their representatives.

The membership of the Society is composed mainly of consultant and trainee orthopaedic and plastic surgeons who have an interest in hand surgery. As part of their subscription to the Society, members receive the Journal of Hand Surgery, as well as details of current events such as hand surgery conferences and information on recent and relevant hand surgery issues. BSSH subscribes to the International Federation of Societies for Surgery of the Hand (IFSSH) and the Federation of European Societies for Surgery of the Hand (FESSH), thereby affiliating BSSH members to both these organisations.

The Society normally organises two scientific meetings each year, to disseminate new medical information to members and others. The meetings consist of original papers, lectures, symposia and poster presentations. They play an important part in the training of hand surgeons and the continuing medical education of consultants.

The Society also organises Instructional Courses in Hand Surgery comprising eight two-day courses, held over a four-year period. The series of courses covers the entire spectrum of surgery of the hand and wrist, making it the most comprehensive teaching in this field in Europe.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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The Journal of Hand Surgery (European Volume) is owned by the Society and published by SAGE. The Editor of the Journal's role is to review and edit the papers submitted for publication with support and assistance provided by the Editorial Assistant and Editorial Board. The Committee of Management of the Journal provides supervision of the commercial production and marketing aspects of the Journal.

The Education and Training in Hand Surgery Committee works to further the education and training agenda of the Society. Its remit includes the inception, development, promotion, and maintenance of activities relating to continuing professional development both of trainee and established surgeons. Educational, Travel and Student Elective bursaries and video prizes are awarded on the recommendation of this committee. The Committee also receives applications for the Stack Fellowship in memory of surgeon Graham Stack. The Fellowship is awarded to enable visits to hand surgery centres of excellence and interest both in the UK and internationally.

The Research Committee advances and facilitates hand surgery research amongst the membership of the BSSH. The Committee reviews applications from members for an annual research fellowship as well as grants intended principally to pump prime early studies and systematic reviews that may lead to applications for larger funding from other organisations.

The Communications Committee increases public, organisational and medical awareness of hand surgery and hand surgeons. It aims to optimise communication within the BSSH to increase connectivity, engagement and understanding amongst patients, surgeons, allied medical professionals and the general public.

The Trauma Committee advances hand trauma care in the UK through producing standards of care for hand injuries, developing a hand injury prevention strategy, maintaining the hand injury triage app and developing clinical networks for hand trauma.

The Audit and Hand Registry Committee advances and facilitates clinical audit for the membership of the BSSH, and provides audit capability by maintaining, updating and upgrading the BSSH UK Hand Registry and website. The Committee oversees the annual UK Hand Registry award which supports proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.

The Overseas and Overseas Trainee Committees develop and coordinate sustainable educational and surgical projects across the developing world and aim to deliver maximum possible benefit for patients in need of hand surgery in the developing world. The Trainee Committee specifically seeks to involve trainee surgeons in the overseas work of the BSSH. The Committee manages the BSSH Overseas Fellowship which facilitates trainee involvement in global hand surgery.

The Society has, in partnership with the University of Manchester, developed the Postgraduate Diploma in Hand Surgery. This is a validated programme of study, and on successful completion the Diploma in Hand Surgery is awarded. The programme is a distributed learning system with 8 taught modules that include locally administered coursework assessments and a final examination.

The Society has established an MSc in Hand Surgery. This one-year course is available to those candidates who have successfully completed the diploma course and who then choose to progress to a higher postgraduate qualification in Hand Surgery with the BSSH and in conjunction with the University of Manchester.

The Society's website is maintained professionally and updated by the Secretariat and Webmaster. The site provides information on all aspects of hand surgery for the members, medical professionals and the general public.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2022

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#### Indicators, milestones and benchmarks

The trustees monitor a range of measures by which to try to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership as a percentage of total eligible consultants, and the trend over time (increasing or decreasing);
- Levels of interest in trustee and committee roles;
- Attendance at the bi-annual scientific meetings;
- Feedback from delegates attending the scientific meetings, the uptake on new initiatives to encourage attendance, and feedback on individual sessions, papers, and lectures at the scientific meetings;
- Numbers of papers submitted for the scientific meetings;
- Circulation, readership and impact factor of the Journal of Hand Surgery;
- Number of papers submitted for publication in the Journal;
- Requests for publications including abstracts and papers;
- Throughput of delegates taking the Instructional Courses in Hand Surgery;
- Number of applicants for the Diploma in Hand surgery;
- Levels of interest expressed in the range of grants offered by the Society; and
- Number of visits to the Society's website and feedback from visitors.

#### Public benefit

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the recent publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

#### *Benefits and beneficiaries*

In accordance with its charitable objectives, the Society strives to improve patient care and to improve the quality of medical and surgical care for the benefit of patients within the specialty of hand surgery. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through continuing dissemination of information in relation to the specialty by the Society.

#### *Trustees' assessment of public benefit*

In relation to the assessment of public benefit, the trustees believe that the contribution of BSSH to the education and training of hand surgeons in the UK directly improves patient care. The trustees aim to confirm this by direct interaction with the public.

During the period in question, the trustees gathered the following evidence that demonstrates to their satisfaction that BSSH continues to benefit the public through its activities targeted to achieve its charitable objectives:

- Continuing and increased engagement with the membership through surveys;
- Diversifying its educational offer to provide high quality educational events online as well as face to face;
- Monitoring attendances at and interaction in the scientific meetings;
- Numbers of individuals attending the Instructional Courses and the Diploma in Hand Surgery;
- Surveying delegates who attend Scientific Meetings and Instructional Courses to comment on how their attendance at such meetings and courses will ultimately be of benefit to their patients;
- Co-opting a lay person for a three-year period to attend Council meetings and thereby help to inform the trustees directly on public benefit. This is being furthered by an initiative appointing lay persons to all Committees. The Society is also considering options to further this initiative with the appointment of a new surgeon Public and Patient Initiative Lead;

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2022

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- The Society, through the work of its Education and Training Committee, has undertaken to improve the patient information available on its website, creating a working group to improve its accessibility and obtain the Patient Forum Association (PFA) gold standard accreditation;
- Creating a scheme to offer training opportunities to allied health professionals in aspects of hand surgery, improving care for patients treated at primary care level;
- Engaging with NHS England and the national Getting It Right First Time (GIRFT) programme to publish hand surgery pathways and guidance across the UK for Carpal Tunnel, Bite Wounds, Operating Outside of Main Operating Theatres and Digit Amputations. These guidelines will ultimately improve outcomes for patients;
- Publishing standards of care in hand trauma management for Mallet injuries, Animal and Human Bite injuries, Metacarpal neck fractures and Flexor sheath infections;
- Creating a series of press releases and campaigns to improve public awareness of common hand injuries;
- Taking part in the Quality Improvement Project "HandsFirst Collaborative" with the Royal College of Surgeons of England focussing on improving the quality of care for hand trauma patients.

#### Grant making policy

The range of grants offered by the Society is developed and awarded on the recommendation of the relevant subcommittees. Where appropriate, application forms are provided, and the subcommittee assesses applications and applicants prior to making awards. Awards in excess of the current framework are given should the applications be deemed worthy in excess of the prescribed amounts.

The following grants are advertised annually and are available by application and peer review allocation:

- Education and Travel Bursary. These individual grants of £5,000, with total funding of £20,000 per annum, are for members who wish to travel to centres of hand surgery, nationally and internationally and can be used to cover travel and accommodation.
- BSSH Educational Grants. An annual amount of £10,000 is available per year for any activity supporting education and training relating to the management of patients with hand pathology.
- UK Hand Registry Award. An annual award of £2,000 to support proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.
- Medical Student Elective Bursary. The BSSH offers four annual bursaries of £1,000 to support medical student elective programmes in Hand Surgery.
- Pulvertaft Essay Prize. The Society offers a prize of £1,500 for an essay on a topic decided by the President of that year.
- Educational Video Presentation Prize. Two prizes to the value of £750 each are intended to encourage the production of videos on hand surgery to enlarge the BSSH audio-visual library.
- The Stack Fellowship offers an honorarium of £12,000 to enable visits to centres of excellence and interest in the UK and elsewhere.
- BSSH/Healing Foundation Medical Electives Awards. The Healing Foundation in conjunction with BSSH offers Medical Student Electives Awards of £1,200 for the personal support of students during their 6-8 week elective period. The BSSH contributes £1,800 towards three awards annually.
- Research Grant/Fellowship. Maximum funds of £50,000 per year are available to fund clinical or basic science research of relevance to hand surgery.
- Pump Priming Grant. Two grants of £10,000 each are available annually for projects intending to stimulate interest in further research with the potential to benefit patients.
- The Society offers an annual budget of £32,000 to the Overseas Committee to facilitate fellowships and deliver a programme of visits.
- A Poster Prize of £250 is awarded for the best poster at both the Autumn and Spring Meetings.
- Two Hand Therapists are invited to attend each Instructional Course free of charge.
- Two Royal College of Surgeons Surgical Specialty Lead roles are funded, one fully at £15,000 and the other split with the British Association of Plastic, Aesthetic and Reconstructive Surgeons (BAPRAS) for £7,500.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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- The Society nominates a Hand Training Interface Group Fellow for the American Society for Surgery of the Hand 's (ASSH) International Travelling Fellowship and awards a grant of £5,000.
- The BSSH matches the study leave funding of up to £1000 for each hand TIG fellow to attend BSSH, FESSH or IFSSH organised meetings.
- General Funding Applications. The BSSH general grant is available to members for any work that is in line with the charitable aims of BSSH but does not meet the criteria of the above grants.

**Relationships with connected entities**

BSSH works closely with its parent surgical specialties; the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and the British Orthopaedic Association (BOA). Close links are also maintained with the British Foundation for International Reconstructive Surgery and Training (BFIRST) for its overseas projects.

The BSSH continues to build links with the British Association of Hand Therapists (BAHT) offering representative positions to BAHT members on each of its Committees and Council.

The BSSH has also continued to build relationships and networks internationally being invited as the guest Society to both the American and Indian Hand Societies.

**Representation on other bodies**

The Society is one of the founding members of the Scar Free Foundation and is represented on its Research Board.

The Society liaises with other sub-specialties through the Royal College of Surgeons of England Interface Committee in Hand Surgery. This committee is Intercollegiate under the remit of the Joint Committees on Higher Surgical Training (JCST). The BSSH also has representation on the Hand Training Interface Group (TIG) Committee.

In addition, and in pursuing its charitable objectives, the Society has representation on various other relevant external bodies, such as the Board of Specialist Societies of the British Orthopaedic Association and BAPRAS Council.

The Society has a Representative Delegate on the Federation of European Societies for Surgery of the Hand (FESSH) and the International Federation of Societies for Surgery of the Hand (IFSSH). The post holder represents the BSSH at the delegate meetings of these societies.

A Council member and two further BSSH members also serve as representatives on the FESSH Hand Trauma Committee. BSSH also has representatives on the examination board of the FESSH Diploma.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**ACHIEVEMENTS AND PERFORMANCE****Activities and events 1 June 2021 – 31 May 2022****Events**

Due to the ongoing impact of the COVID-19 pandemic two planned face-to-face events were converted to online events during this period.

Course three in series eight of the Instructional Course in Hand Surgery (ICHS) was held online on 4-5 June 2021. This event attracted one online sponsor. There were 125 paying participants to the event, 109 doctors and 16 therapists. The ICHS Organising Committee introduced a new initiative for delegates from lower and middle income countries (LMICs) to attend the course for free. This attracted 159 LMIC delegates.

Course four in series eight was also held online on 4-5 February 2022. This event had three online sponsors. There were 93 paying participants, 89 doctors and 4 therapists. 63 LMIC delegates were able to attend the course for free.

Attendance figures for the Instructional Course have remained stable. The trustees note that attendance at the Instructional Courses can vary considerably depending on the topic.

The Autumn Scientific meeting was held at the Oxford Examinations Schools on 9-10 September 2021. 36 papers were presented at this meeting. 14 poster infographics were made available at the venue and online. The Harold Bolton lecture was delivered by Mr C Heras-Palou and The Douglas Lamb lecture was delivered by Mr D Sammut. The meeting included guest lectures Professor A Pusic, Dr E Sellon, Mr C Harrison, Mr N De Pennington, Professor T Vincent and Mr R Feitz. The BSSH Mentoring Scheme launched at this event providing space for matched mentors and mentees to meet. There were 305 participants, 166 consultant members, 66 associate members, 5 honorary members and 66 non-members. The delegate numbers for scientific meetings remain at the 250 - 300 mark. There were seventeen sponsors for this event.

There was no Spring scientific meeting held in 2022 owing to the IFSSH Congress planned for June 2022 in London.

**Journal**

The Society continues to publish the Journal of Hand Surgery (European Volume) and provides this journal to all its members. Full members also receive the Journal of Hand Surgery (American volume). The circulation of the journal is stable. Subscribers now have access to the full archive of the journal going back to 1969, via SAGE online journals. For the period in question, 146 full length articles, 19 review articles and 68 short reports and letters were published from 655 submissions. The journal twitter account continues to promote important issues instantly.

The impact factor for the journal during this period peaked at 2.688 and then reduced to 2.490 making it currently the second-highest rated hand surgery journal in the world. Journal sales have been relatively stable overall for the period 1 June 2021 – 31 May 2022.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Hand Diploma and Masters Committee**

The Postgraduate Diploma in Hand Surgery programme began in September 2006 and since then 277 candidates have enrolled on the programme. 20 candidates sat the exam in October 2021. 57 candidates have withdrawn from the programme or were removed as they exceeded the maximum allowable period of study. The programme continues to be taken up enthusiastically by many but not all of the Interface Hand Fellows nationally with 26 candidates enrolling in 21/22. There is a well refined bank of written questions and skill stations for the examinations. Much interest has been generated in other specialties who would like to benchmark the programme and there is further interest internationally.

The masters programme has 7 students enrolled. 3 dissertations were due for submission in September 2022.

The committee and examiners ran two exams in parallel in October 2021 due to an increased number of candidates, owing to the global pandemic. The venue was changed facilitate the running of two exams. As a contingency, in case of a peak in COVID numbers, BSSH subsidised candidates' accommodation so the whole exam was located in one venue, minimising candidates' potential exposure.

**The Education and Training in Hand Surgery Committee**

The Committee continued to offer all bursaries and awards. Levels of awards have returned to near normal after the initial effects of the pandemic, with occasional necessary changes in plans supported where required and requested.

The Society doubled the funds available for its Pulvertaft essay prize owing to the fact that fewer travel bursaries were awarded due to the ongoing uncertainty of travel due to the pandemic.

The Education and Training committee granted two Education and Travel Bursaries, five Medical Student Elective Bursaries, one Educational Grant and three Pulvertaft Prizes in this period.

Over the year, the Committee continued to grow the BSSH Mentoring Scheme providing free professional mentoring training for consultant hand surgeons. Links were then set up between the trained mentors and newly appointed BSSH surgeons who requested a mentor. It was agreed to open the scheme up to post-CCT and TIG hand fellows, plus early years consultants (within 5 years of appointment) to be more inclusive.

The inaugural BSSH funded International Travelling Fellowship took place in September 2022. 3 fellows from Europe and 1 from the USA, nominated by their home Societies visited hand surgery centres of excellence in Manchester, Derby and Oxford. A joint report from showed that they found the experience "inspiring, meant for showing the high standards of treatment in the United Kingdom" and that they went back to their respective countries "enriched with new ideas and many new friends."

2021 saw the work for the IFSSH Travelling Fellowship begin. Planning took place to invite 33 fellows from around the world to take part in an International Fellowship. The aim of the fellowship is to foster international links and friendships across the speciality and facilitate the sharing of education, research and best practice in Hand Surgery.

The Committee continued to review and update the patient information leaflets available on the website increasing their accessibility and seeking the Patient Forum Association (PFA) gold standard accreditation for this.

The Committee have also been continuing their research into developing a course for allied health professionals on aspects of hand surgery, this has started back into focus after the interruption due to the COVID-19 pandemic.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Research Committee**

The Research Committee has awarded two research grants in 2021/2022. Promoting research in Non-invasive electrical stimulation to augment peripheral nerve regeneration, Improving scaphoid fracture diagnosis using artificial intelligence (scAlphoid).

Four awards were made for Pump Priming to support projects in PROximal interphalangeal Joint fracture dislocations, Epidemiology, Classification, Treatment (PRO-JECT), Develop and validate an AI algorithm to diagnose scaphoid fractures on radiographs, Identification and validation of tissue-resident human Skeletal Stem Cells (hSSC) in the 1st Carpo-metacarpal Joint (CMCJ) of osteoarthritic (OA) patients and How Diffusion changes within the Ulnar Nerve following Cubital Tunnel Release

The Committee held a 'Studyathon' in September 2021 resulting in one research paper being accepted for publication in the Journal of Hand Surgery, American Volume. Two further papers are also in preparation.

The committee has also been actively involved in the following:

- The development of National Institute for Health and Care Excellence (NICE) guidelines on management of acute UCL injuries of the thumb
- The development of NICE guidelines on management of thumb base OA
- Developing a cohort study to investigate the management of PIPJ fracture dislocations in the UK
- A systematic review of Non-surgical treatments for Dupuytren's
- A service evaluation of treatment of SL and TFCC injuries
- The development of a randomised control trial of different prep solutions in hand surgery.

**Trauma Committee**

The Hand Trauma App, launched in April 2019, is maintained and developed by the Committee and was adapted in 2020 to provide guidelines for treating cases during the COVID-19 outbreak. The Committee also published four further BSSH Standards of Care in Hand Trauma in the following areas: Metacarpal Neck Fracture Management, Bite Management, Flexor Sheath Infection and Mallet Injuries.

The committee gained Council approval to run a Quality Improvement Project "HandsFirst Collaborative" with the Royal College of Surgeons of England focussing on improving the quality of care for hand trauma patients. The project has brought together teams from hospitals to seek improvements in outcomes for hand trauma patients by reducing variation and time to surgery for this patient group. In this time period the project was set up and the testing of ideas began.

**Audit and Hand Registry Committee**

The BSSH Hand Registry website was launched in 2012. The Audit Committee continue to work towards including further improvements to the UK Hand Registry. In early 2022, ten instructional videos were created for use by UK Hand Registry users. The Audit database launched the first UK Hand Registry Award this year that supports research projects that will use the registry or its data. This year the award went to Flexor Tendon research.

Currently, 1 in 4 of BSSH consultants use the UK hand registry to audit their surgical outcomes and the database currently holds patients' scores for 13,682 procedures, expanding at a rate of 1.5% a month. This continued to be affected by the rise in COVID-19 in early 2022. It is anticipated that if COVID-19 does not affect operating schedules in the future, then the procedures entered into the UK Hand Registry will increase.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Patient and Public Initiative (PPI)**

The Society's PPI is fundamental to the development of the society and all its activities. As a charity that represents hand surgery care in the UK, patient care and public awareness of the care of the hand are integral to the society's many activities. A new surgeon lead for the initiative was appointed in September 2021. The role of the PPI lead has been enhanced during this period by further involving the Council PPI representative in BSSH projects.

**Overseas Committee**

In order to maintain a connection with overseas contacts and to continue providing educational resources to those in lower and middle-income countries (LMICs) during the global pandemic, the committee organised a series of webinars for LMIC delegates. Between 1 June 21 and 31 May 2022, the Committee delivered 10 webinars on topics including nerve injuries, wrist fractures and elbow and wrist dislocations which have attracted a total of 2275 attendees from 92 countries.

During 2021/2022, the BSSH Overseas Committee has:

- Sponsored 20 LMIC delegates to attend the online Ganga virtual hand surgery course;
- Set up fellowships to enable LMIC delegates to attend the 2022 IFSSH conference and visit UK hand surgery centres;
- Arranged initial talks with colleagues in Malawi regarding the creation of a BSSH-supported hand surgery unit and agreed to fund £100,000 for its first year of operation.

**The Communications Committee**

The Communications Committee has worked on the following projects during the period 1 June 2021 – 31 May 2022:

- Hands Reworked book
- Investigated the incorporation of Wide-awake Local Anesthesia No Tourniquet (WALANT) surgery educational resources into the BSSH website
- Patient information update for website in collaboration with the Education committee
- Appointed internal communications representative to focus on member-facing communications strategy
- Expanded the BSSH presence on YouTube.

The Society has active profiles across all main social media platforms including Twitter, LinkedIn, Facebook, YouTube and Instagram where users are kept up to date with regular content from the society and the specialty in general. The @BSSHHand Twitter account now has almost 5,000 followers, with fantastic engagement from the membership and our Instagram account has 2,253 followers. Our LinkedIn page meanwhile has almost 600 followers, and our Facebook page has 213 likes and 242 followers, while our YouTube page has gained almost 1,000 subscribers.

The Society continues to produce bi-monthly member e-bulletins with positive engagement from the membership.

The work of the Communications Committee has led to an increase in the number of visits to the Society's website: From 1 June 2021 – 30 May 2022, the BSSH website was visited a total of 289,003 times (vs. 2020/2021: 207,144). This is an increase of 81,859. The majority of this audience are deemed to be members of the public, given that most traffic received is organic (i.e., searching on Google, not looking for us directly) and most are first-time visitors landing on patient information pages. This confirms the importance of the ongoing update of patient information resources.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Standalone projects****Cranfield Trust**

Following the review by the Cranfield Trust into the BSSH's Governance procedures and the subsequent report, the working party has worked with the trustees to implement the relevant proposals. Improvements have been made to officer election procedures, with the Honorary Secretary position now elected directly by the voting members of the BSSH. The trustees have also created a financial audit and risk committee to maintain a robust overview of the Society's finances.

**Raising hand surgery standards project**

Relationships have been developed with NHS England and the Getting It Right First Time initiative to develop and publish guidelines for operating outside of main operating theatres and best practice pathways for hand surgery.

**Equity Diversity and Inclusion (EDI)**

The past financial year has seen an encouraging expansion of the Society's EDI activities:

- The EDI Lead was involved in Society's Cranfield Trust Governance review including input into revision of the Constitution
- An invitation sent to BSSH Members seeking interest to form an EDI network yielded 12 responses. Following this, plans were made to develop a Society EDI Network using MS Teams as platform for communication and collaboration
- An EDI section has been in development on the BSSH website
- An EDI session is planned within the programme for the Autumn Scientific meeting in 2022. The aim is to encourage greater membership involvement in discussion of the Society's EDI strategy, the working draft of which can be found by [clicking here](#).
- EDI activities are now a standing item on the council meeting agenda and a routine part of the BSSH Annual Report.

**Hands Re:Worked**

This project to 'crowdfund' a coffee table style book of photographs and inspirational stories from hand surgery patients showcasing the work of BSSH surgeons has progressed throughout 2021/22. Patient photographs and stories have been collected. An ISBN number has been obtained for the book and a draft publication date of October 2022 is anticipated.

**Review of Constitution**

The Society undertook a large project to review its governing document in order to modernise it as it has last been reviewed in 2005. The working group included the PPI and EDI representatives. The Society objects were reworded to put patients at the centre of its charitable aims and membership categories were reviewed to be more inclusive. This resulted in the widening of Consultant membership to SAS level doctors and the creation of two new categories: student and core and foundation. The changes regulated by the charity commission are currently undergoing approval.

**Update to Committee Terms of Reference**

The Society completed a review of the committee terms of reference with a view to rationalise them where possible. Each committee now has an updated terms of reference with local variations where required. The terms of reference are available to all members on the BSSH website with the aim of making information on the more accessible to members.

**Student and Trainee Association for Surgery of the Hand (STASH)**

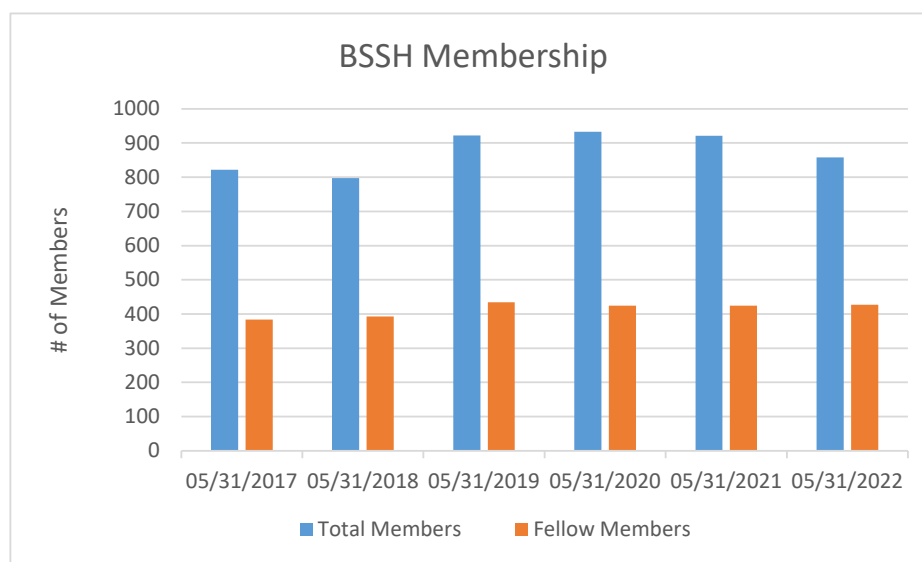
Following the creation of the above two membership categories, the Society worked with medical students and trainees to set up STASH. This group will help to develop the BSSH offer to its new student, foundation and core members.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2022

#### Membership Levels

- Membership levels decreased slightly but remain largely consistent: There were 858 Members (2020/2021: 921) of which 427 were Fellow Members (2020/2021: 424). It is thought the impact of the global economic crisis may have played a part in this small decrease.



The Society reviewed its election procedures for officers and obtained new software to run elections in an effort to increase the transparency of the process. The appointment process for committee chairs was also amended, with applicants now shortlisted and interviewed. The constitutional review led to the election of the Honorary Secretary role directly by the membership. A list of the BSSH elected and representative roles and term dates has been made widely available on the website. The impact of these changes is that the BSSH saw an increase in the number of applications received for vacant posts in 2021/2022.

#### FINANCIAL REVIEW

##### Financial results of activities and events

During the year, the Society generated £855,555 (2020/2021: £904,249) of income and incurred expenditure of £967,076 (2020/2021: £864,877) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives. In terms of the Society's ongoing activities, subscription income increased from the prior year to £199,414 (2020/2021: £184,403). Journal income decreased by £94,446 (2020/2021: increased by £51,985). Income from meetings, courses and events increased to £113,719 (2020/2021: decreased to £52,692).

After grant giving, an overall deficit of £111,521 (2020/2021: an overall surplus of £39,372) resulted for the year, before taking gains and losses on investment assets into consideration. The performance of the Society's investments in 2021/2022 was acceptable in the current economic environment but did result in an overall decrease in value of £49,255 (2020/2021: increase in value £253,572). At the balance sheet date, the charitable company had net current assets of £16,900 (31 May 2021: £128,809), and overall net assets of £2,320,020 (31 May 2021: £2,480,766).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**Grant making**

Grants, awards and prizes totalling £133,180 (2020/2021: £125,797) were recognised as resources expended following consideration of awards by the recommendation of the Research and Education and Training, subcommittees and Council. Grants for 2021/2022 comprised the following:

	£
Research Support Grants	84,225
Joint RCS and BAPRAS Surgical Champion	14,375
Clinical Leaders Programme (BOA)	8,400
Educational grants	2,500
Medical Student Elective Bursaries	4,500
BAHT Bursary	500
Joint BSSH/Scar Free Foundation Medical Elective Awards	600
BSSH Education and Travel Bursary	11,500
Pulvertaft Prize	3,000
Educational Presentation Prize	1,500
Other grants, prizes and awards	2,080
	133,180
	=====

**Reserves policy**

At 31 May 2022, the charity's 'free reserves' amounted to £2,320,020 (31 May 2021: £2,480,766).

The trustees have completed a detailed review of forecast levels of income, taking into account the reliability of each source of income and the prospects for developing new income sources. The trustees have also completed a review of current spending plans. The trustees have concluded that there will be scope for funding additional grants, awards and prizes to take advantage of future needs and opportunities. Among other things, the trustees' reserves policy is designed to enable those additional activities to be undertaken with confidence by ensuring that the Society's reserves are sufficient to absorb any shortfall in income, with minimal or no impact on beneficiaries.

**Investments policy**

The trustees have wide ranging powers to invest the funds of the Society as they see fit, and in practice, they receive advice from the Society's investment managers on appropriate investments. In addition, any short-term surplus cash funds are held in interest bearing deposit accounts.

In line with the requirements of the Society's reserves policy, the trustees' investment strategy is to seek income growth whilst maintaining capital in real terms at a target value of £2.5 million. The performance of the Society's investments against this policy is reviewed by the trustees throughout the year. The trustees will not invest in anything that they consider to be socially, environmentally or ethically unsound in any way.

At 31 May 2022, the charity's investment portfolio had a market value of £2,283,873 (31 May 2021: £2,333,098), and during 2021/2022, generated investment income of £86,052 (2020/2021: £113,612). For the year ended 31 May 2022, the charity's investments portfolio grew in value by 2.1% (2020/2021: increased in value by 11.9%), and achieved an average gross income return of 3.76% (2020/2021: 4.87%) and an average net income return (after investment management costs) of 3.3% (2020/2021: 4.2%).

The charity's cash deposits achieved an average income return of 0.4% (2020/2021: 0.1%).

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**PLANS FOR FUTURE PERIODS****Review of Society strategic direction**

Following the last strategy day in 2017, the Society will review its strategic direction again in 2023. The Society aims to consult as many of its members as possible as part of this review. Following feedback, an organisational strategic plan with relevant actions will be drawn up.

**Events**

Having been successful in the bid to host the 2022 IFSSH Congress, the Society will jointly host this meeting in June 2022 both in London and online. The Society hopes to attract over 4,000 delegates to this event as well as run a fellowship programme for 33 individuals from across the world enabling them to visit hand surgery centres of excellence in the UK and develop professional networks.

The Society will holding its Autumn Scientific meeting in October 2022 in Winchester.

The eighth series of Instructional Courses will continue in Manchester with 8.6 Fracture Management and Joint Injuries to be held on 9-10 September 2022 and 8.7 Dupuytren's Disease and Paralysis held in February 2023.

The Trauma Committee will hold a joint Trauma Symposium in 2023 with the British Association of Hand Therapists (BAHT). The Symposium will examine the whole pathway to improve outcomes in boxer fractures, scaphoid fractures and nail bed injuries and will be advertised to all medical professionals involved in hand trauma care.

**Financial and Business plan**

The Society will further engage with the Cranfield Trust to conduct a review into its financial and business planning processes with a view to strengthen these where required. The Society has already approved the creation of a Financial Audit and Risk Committee to help oversee this.

**Lilongwe Institute for Orthopaedics and Neurosurgery (LION) Hand unit**

The Society has committed £100,000 to help with first year costs to set up a hand unit in Lilongwe, Malawi. This five-year project with BAHT will assist LION in the delivery of treatment for elective and traumatic conditions of the hand.

**Fundraising**

The Society would like to optimise its financial potential by exploring fundraising opportunities.

**Impact of future activities and events**

The trustees will continue to principally assess the success of the above activities and events by evaluating the:

- Membership levels
- Interest in Trustee and Committee roles
- Number of papers submitted to and delegates meetings and courses

It is the trustees' aim that membership levels should not fall significantly below the current levels of 858. This compares to 2020/2021 when there were 921 members. It is hoped the review of membership categories introducing Associate Specialist doctors, medical students and core and junior trainees will further increase these figures.

In addition, the number of delegates attending the Autumn and Spring Meetings should not fall significantly below the most recent levels of 250. The number of delegates attending meetings continues to increase since the format has changed to include online attendance in certain cases.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2022

It is hoped that the IFSSH Congress will attract over 4,000 delegates although the impact of the pandemic may affect this number. The trustees have carefully considered the potential financial impact of the meeting if it should be cancelled. Where possible, plans have been put in place to mitigate potential losses, including the contract negotiations and the introduction of a virtual or hybrid option if required.

The number of papers presented at the scientific meetings should not fall below the most recent levels. 36 papers were presented at the 2021 meeting in Oxford.

The trustees' continue to agree to underwrite the Instructional Courses in hand surgery up to £10,000 each should they not make a surplus. The courses run during this period made a loss of £3,121, due to the conversion of a face to face course to virtual.

#### Public benefit

In the future, the trustees intend to ensure that BSSH continues to benefit the public by continuing to ensure the charity's activities promote education, training and research in the specialty. The BSSH will create a working group to improve the BSSH Patient Information, improving its accessibility and obtain the Patient Forum Association (PFA) gold standard accreditation.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### The Council of the Society

The trustees of the charity, who are also the directors of the company, are the elected officers and members of the Council of the Society, who have served on the Council since 1 June 2021, as follows:

J L Hobby	<b>President</b> (from 1 January 2021), <b>Vice President</b> (until 31 December 2021)
S M Fullilove	<b>Immediate Past President</b> (from 1 January 2021), <b>President</b> (until 31 December 2021)
D E Boyce	<b>Vice President</b> (from 1 January 2021),
D Warwick	<b>Immediate Past President</b> (until 31 December 2021)
I S H McNab	<b>Honorary Secretary &amp; Company Secretary 2020-2022</b> (from 1 January 2020)
D E Boyce	<b>Honorary Treasurer 2020-2022</b> (appointed 1 January 2020)
M Birks	<b>2019-2021 (demitted December 2021)</b>
G Bourke	<b>2019-2021 (demitted December 2021)</b>
C Little	<b>2019-2021 (demitted December 2021)</b>
D Brown	<b>2020-2022</b>
M Horwitz	<b>2020-2022</b>
G Smith	<b>2020-2022</b>
D Clark	<b>2021-2023</b>
A Mishra	<b>2021-2023</b>
L Muir	<b>2021-2023</b>
J McEachan	<b>2022-2024 (appointed January 2022)</b>
R Shirley	<b>2022-2024 (appointed January 2022)</b>
S Talwalkar	<b>2022-2024 (appointed January 2022)</b>

The principal address of the charity and the registered office of the company is the secretariat offices of the Society at The Royal College of Surgeons of England, 38 - 43 Lincoln's Inn Fields, London WC2A 3PE.

The charity is registered under the charity number 268396, and the company is incorporated with the company registration number 01213983.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

**TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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The Society has made the following professional appointments:

Solicitor:	Radcliffes Le Brasseur, 5 Great College Street, Westminster, London SW1P 3SJ
Accountant:	RSM UK Tax and Accounting Limited, Third Floor, One London Square, Cross Lanes, Guildford, Surrey GU1 1UN
Independent examiner:	Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU
Investment Managers:	Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU  Cazenove Capital the trading name of Schroder & Co. Limited, 1 London Wall Place, London EC2Y 5AU
Bankers:	National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1U 4BT  Lloyds TSB Bank plc, Southampton Row Branch, Victoria House, Southampton Row, London WC2B 5HR  CCLA Investment Management Limited, 85 Queen Victoria Street, London EC4V 4ET  National Westminster Bank plc, Nottingham University Branch, Portland Building, Level C University Park, Nottingham NG7 2AG  Scottish Widows Bank Plc, P O Box 12757, 67 Morrison Street, Edinburgh EH3 8YJ

The trustees of the charity are assisted and advised by the following individuals, who are co-opted to the Council, and in that capacity, are neither trustees of the charity nor directors of the company:

S Hodgson	Honorary Archivist (2021 - 2025)
D J Shewring	Chair of the Committee of Management for the Journal of Hand surgery (European Volume) (2016 - 2021)
G E B Giddins	Chair of the Committee of Management for the Journal of Hand surgery (European Volume) (2022 - 2026)
J B Tang	Editor in Chief (demitted 2021)
W Lam	Editor in Chief (2022-2025)
J Arrowsmith	Chair of the Education and Training Committee (2020-2021)
M Birks	Chair of the Education and Training Committee (2022-2024)
D Furniss	Chair of the Research Committee and Scar Free Foundation (2019-2022)
J Rodrigues	Chair of the Audit Committee (2020 - 2022)
J Jones	Chair of the Overseas Committee (2020 - 2022)
S Tucker	Chair Trauma Committee (2019-2022)
Z Naqui	Chair of the Communications Committee (2020-2022)
C Y Ng	Chair Interface Committee in Hand Surgery (2021-2023)
G Smith	Representative for FESSH and IFSSH (2022-2024)
D Furniss	Representative for the Research Board of the Scar Free Foundation
M David	Webmaster

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 May 2022

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The following key senior members of staff are responsible for the day-to-day management of the Society:

Mrs Charlotte Smith	Head of Secretariat
Miss Kavita Prashar	Events Manager
Miss Emma Brighton	Communication and Charitable Development Manager
Ms Ruth Neave	Diploma and Committee Coordinator
Ms Sharon Ross	Audit Database and Membership Coordinator
Ms Wendy Patterson	Journal Manager
Ms Abigail Bradley	Journal Assistant
Ms Judy Richards	Finance Coordinator

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Status and history

BSSH is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of the Society being wound-up during the period of membership, or within one year thereafter.

The Society was founded in 1968 with the aim of relieving sickness and protecting and preserving public health by the promotion and development of hand surgery.

The Society was incorporated on 28 May 1975 and became a registered charity on 22 August 1975. BSSH is governed by its rules and regulations, as set down in the company's Memorandum and Articles of Association (Constitution), which were originally adopted on 28 May 1975 were last updated on 3 November 2005 and are currently undergoing review.

### Organisational Structure

The overall strategic direction of the charity is determined by the trustees, who are assisted and advised by co-opted members of the Council, and by the non-trustee members of the various BSSH subcommittees. The subcommittees of the Society are used to focus discussion on issues pertaining to their particular roles and titles, and these subcommittees then report and submit recommendations to the Council.

The Council comprises the President, the Vice-President, the Immediate Past President, the Honorary Secretary, the Honorary Treasurer and currently nine elected full members serving for a three-year period.

The Council currently meets three to four times a year, and the Chairpersons of the Society's subcommittees are all co-opted members of the Council.

The day-to-day management of the Society has been delegated by the trustees to a team of staff reporting to the Head of Secretariat.

### Policy for remunerating senior staff and key management personnel

The pay of the staff, including key management personnel, is set by the trustees following a review by and upon the advice of an external human resources company (Persona People Management Ltd) which derives its recommendations from external benchmarks. The benchmarks used check pay levels of similar staff in similar posts with those of similar sized entities and, in particular, similar charities.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022

## Subcommittees

The Society operates the following subcommittees, and the following individuals have served on the subcommittees during the year under review:

<b>Communications Committee</b> Z Naqui M Horwitz M David N Fine W Khor R Trickett	<b>Diploma and Masters Committee</b> H Hedley A J Logan M Akhavani S Ankarath C Baldwin I Chakrabarti P Russell M Brewster A Pandya C Pailthorpe
<b>Research Committee</b> D Furniss B Dean J Nanchahal N Johnson J Lane R Dolan M Gardiner E Reay A Karantana D Kennedy R Horton P Rust R Wade	<b>Education and Training Committee</b> J Arrowsmith M Birks I Chakrabati H Dafydd A Kocheta V Bhalaik J Molyneux N Riley R Shirley L Sayed CY Ng J Chan C Simpson A Hunter
<b>Trauma Committee</b> S Tucker J Bedford S Hettiaratchy W Mason I McNab K Owers A De Leo M Potts S Mee E Bamford R Baker G Goodwill D Edwards A Jester L Reid	<b>Audit Committee</b> J Rodrigues C Little E Reay A Bremner-Smith M Gardiner P Stirling R Wade S Ross T Davis T Quick A Lupu

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022

<p><b>Instructional Course Organising Committee</b> D Clark P P Grieve R J I Colville S Gidwani M Calcagni M Lamyman J McEachan W Lam E Davidson L Sayed</p> <p><b>Cadaveric Subcommittee</b> Z Naqui G Bourke M Akhavani</p>	<p><b>Committee of Management for the Journal</b> D Shewring G E B Giddins D Boyce J H Coert D Herren I McNab J Hobby W Lam G Leblebicioglu Z Naqui J B Tang D Warwick</p>
<p><b>Editorial Board for the Journal</b> S Ankarath T B Hansen J Bland M Calcagni K Chung N Downing S Fullilove C Heras-Palou N Hollevoet J Hopkinson-Woolley S Hovius C Jerosch-Herold G Leblebicioglu I Leslie B Liu A Logan S Luria J McEachan C Meals C Pailthorpe J Rodrigues A Ross R Sanchez-Rosales A Smith M Solomons R Trickett P Werker</p>	<p><b>Overseas Committee</b> J Jones C Mariathas M Waldram S Deshmukh N Lloyd R Taha M Glover W Lam D Bell F Iwuagwu M Ricks D Warwick S Sarker D Izadi J Stanton M Wood T Barabas P Smith</p> <p><b>Overseas Trainee Committee</b> R Taha A Gough H Abed D Osei-Kuffour A Vaughan S Thomson H Benjamin-Laing D Bodansky</p>

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

The trustees of the charity are the officers and elected members of the Council of the Society.

The Members of the Society are notified of forthcoming vacancies for elected Council members and invited to stand for election. Each nomination is proposed and seconded by Members, and each nominee provides written consent and a synopsis of why he/she wishes to become a Council member. New Council members are then elected by the Members through an on-line voting system. The list of candidates will then be put to Members for election with a single transferable vote methodology used until a candidate achieves a majority. Votes will be counted for each sub-speciality applicant individually, and then having excluded the highest ranked applicant from each sub-speciality, as a group as a whole. Successful candidates are announced at the Autumn AGM.

Recommendations for President are sought from the members in January each year and those recommended are then invited to apply. The President is elected by the Council at the spring meeting by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members at the AGM for ratification.

Applications for Honorary Treasurer are sought from Full Members of the Society by means of an application form during January of the incumbent Treasurer's 3rd year of office. The Treasurer is elected by the council at the spring meeting of the incumbent Treasurer's 3rd year of office, by a closed online vote using a single transferrable vote methodology. The successful applicant is then recommended to the members of the society at the AGM for ratification.

Applications for Honorary Secretary are sought from Full Members of the society in January of the incumbent Secretary's third year of office by means of an application form. Applications are short-listed by the officers and elected members of council using criteria including commitment to hand surgery, education and research; previous involvement with the society and any other information in the application form. The short-list of candidates will then be put to the voting members of the society, with a single transferable vote methodology used. The successful candidate is announced to the Society at the Spring Meeting EGM.

The President serves for one year, preceded by one year as Vice-President and one year as Vice-President Elect. The President remains on Council for one further year as the Immediate Past President. The Honorary Secretary serves for three years and the Honorary Treasurer serves for four years.

In line with the recommendations of the Charity Commission, an induction manual for trustees of the Society is produced. This comprehensive manual details the activities of the Society and informs trustees of their terms of reference and continuing responsibilities. All new trustees are provided with a copy of the induction manual containing Trustees' Code of Conduct, Officers' Job Descriptions, subcommittee Terms of Reference, the Society Policies, the Constitution, Risk Assessment, calendar of activities and relevant Charity Commission guidance. The Society also runs annual trustee training and refresher sessions.

**Professional Indemnity Insurance**

The charity has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides trustee and Charity, clubs and associations legal liability cover of up to £5 million in respect of any one claim. The cost of this insurance for the year was £4,257 (2020/2021: £3,229).

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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**Risk & Corporate Governance Matters**

The Society does not need to expose itself to a high level of risk in order to achieve its present objectives. Therefore, an overall medium level of risk is accepted as a matter of policy. It may prove necessary to change this policy at a later date depending on initiatives recommended by the membership and implemented by the trustees.

The President and Secretariat undertake an annual Risk Review and the results are then scrutinised by the trustees. The Risk Review is a standing item on the agenda at the Autumn meeting of Council. Any significant changes in the Society's risk profile are presented to the membership at the Annual General Meeting. During this period, a review took place in September 2021.

This review at this time identified the below medium risk areas and agreed the following mitigation actions:

- The loss of key staff following the secretariat split:
  - Ensure cross training of staff and hand over periods.
- Exposure to volatility in the markets in relation to the Society's substantial investment portfolio, particularly owing to the global pandemic and economic situation:
  - Monitoring investment risk on a continuous basis by regular reviews with the Society's investment managers.
- Potential cost of IFSSH Meeting in June 2022.
  - High cost contracts, such as catering will not be signed until shortly before the event.
  - Work closely in partnership with the Professional Conference Organiser, Asszisztencia to develop a plan to convert the meeting to a virtual one should travel restrictions be in place due to the ongoing pandemic.
  - Close monitoring of the global situation and cancellation in good time if required to maximise refunds on any deposits paid.
- Pension shortfall
  - Employer contributions will be increasing from 16%, to 21%. This will be phased, moving to 19% from January 2022 and then 21% from January 2023. This increase to be taken into account with future financial planning

All other remaining risks listed on the register are rated low. These remaining risks whilst being kept under review are not sufficient cause for concern to be in need of active day-to-day management.

**Trustees' Responsibilities in the Preparation of Financial Statements**

The trustees (who are also the directors of The British Society for Surgery of the Hand) for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of its income and expenditure for that period.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (continued)  
for the year ended 31 May 2022**

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In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Companies Acts 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

**Independent Examiner**

Kerry Gallagher FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

**FUNDS HELD AS CUSTODIAN**

Although the Society maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BSSH does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

This report was approved by the trustees on 20th January 2023, and was signed for and on behalf of the board by:



**Honorary Secretary & Company Secretary**

I S H McNab

Date: 20/01/2023

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH SOCIETY FOR SURGERY OF THE HAND

I report to the trustees on my examination of the financial statements of the British Society for Surgery of the Hand (the charitable company) for the year ended 31 May 2022, which are set out on pages 23 to 34.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.

*Kerry Gallagher*

Signed: .....

Name: Kerry Gallagher FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

25/01/23  
Date: .....

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 31 May 2022**

	Notes	Unrestricted Funds Total 2022 £	Total 2021 £
<b>INCOME FROM:</b>			
<b>Charitable activities</b>			
Disseminating information on the specialty	2	769,433	790,601
<b>Investments</b>	3	86,122	113,648
<b>TOTAL</b>		<u>855,555</u>	<u>904,249</u>
<b>EXPENDITURE ON:</b>			
<b>Raising funds</b>			
Investment management fees		(10,047)	(16,901)
<b>Charitable activities</b>			
Disseminating information on the specialty	4	(957,029)	(847,976)
<b>TOTAL</b>		<u>(967,076)</u>	<u>(864,877)</u>
Net (losses)/gains on investments	7	(49,225)	253,573
<b>NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS</b>		<u>(160,746)</u>	<u>292,945</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward at 1 June 2021		2,480,766	2,187,821
<b>TOTAL FUNDS CARRIED FORWARD AT 31 MAY 2022</b>	11	<u>2,320,020</u> =====	<u>2,480,766</u> =====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

BALANCE SHEET  
as at 31 May 2022

Company Number: 01213983

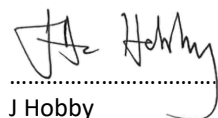
	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	7	2,303,120	2,351,957
<b>CURRENT ASSETS</b>			
Debtors	8	139,933	152,127
Cash at bank and in hand		101,721	314,014
		<u>241,654</u>	<u>466,141</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	9	(224,754)	(337,332)
		<u>16,900</u>	<u>128,809</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,320,020</u>	<u>2,480,766</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		<u>2,320,020</u>	<u>2,480,766</u>
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
<b>Unrestricted income funds</b>			
General fund	11	2,320,020	2,480,766
		<u>2,320,020</u>	<u>2,480,766</u>
		=====	=====


For the year ended 31 May 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Acts 2006 (the Act) relating to small companies and the members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibility to keep accounting records in accordance with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 May 2022 and of its result for the year then ended in accordance with sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to this charitable company.

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

The financial statements on pages 23 to 34 were approved by the trustees and authorised for issue on 20th January 2023, and are signed on their behalf by

  
..... **President**  
J Hobby

  
..... **Honorary Treasurer**  
D E Boyce

Date: 20/01/2023

Date: 20/01/2023

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

STATEMENT OF CASH FLOWS  
for the year ended 31 May 2022

	Notes	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash used in operating activities	12	(298,027)	(212,136)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Dividends, interest and rents from investments		86,122	113,648
Proceeds from the disposal of investments		-	60,010
Cost of purchases of investments		-	(56)
Net cash used in investing activities		(211,905)	(38,534)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>			
		(211,905)	(38,534)
Cash and cash equivalents at the beginning of the reporting period		332,873	371,407
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>			
	13	120,968	332,873

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 May 2022**

---

**1. ACCOUNTING POLICIES****Company information**

The British Society for Surgery of the Hand (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Royal College of Surgeons of England, 38/43 Lincoln's Inn Fields, London WC2A 3PE. The charitable company's principal activities are disclosed in the trustees' annual report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**Going concern**

Despite the loss for the year, having sought appropriate assurances in the form of forecasts and action plans, the trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on these forecasts and action plans, the trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

General donations and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is also accounted for on a receivable basis once the dividend has been declared or interest has been earned. Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are accounted for on an accruals' basis.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022**

---

**1. ACCOUNTING POLICIES (Continued)****Expenditure**

Expenditure is allocated to the charitable company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**Taxation**

The charitable company is a registered charity and as such its income and gains falling due under section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

**Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**Liabilities**

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of the determining factors for reasonable estimation of the liability arising from that constructive obligation.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

## 1. ACCOUNTING POLICIES (Continued)

**Pension contributions**

The charitable company participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds.

The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charitable company.

Designated funds are a particular form of unrestricted fund consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are comprised of amounts subject to specific conditions imposed by donors or other types of funder. The purpose and use of restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

2.	<b>INCOME FROM DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2022</b>	<b>2021</b>
		£	£
	Subscription income from members	199,414	184,403
	Journal income	427,584	522,030
	Income from meetings, courses and events	113,719	52,692
	Hand Diploma income	28,350	26,775
	Grant income	-	4,500
	Other income	366	201
		<u>769,433</u>	<u>790,601</u>
		=====	=====
3.	<b>INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
		£	£
	Bank interest receivable on short term cash deposits	70	36
	Income from investments listed on a recognised stock exchange in the UK	86,052	113,612
		<u>86,122</u>	<u>113,648</u>
		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

4.	<b>COSTS OF DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2022</b>	<b>2021</b>		
		<b>£</b>	<b>£</b>		
	Direct costs:				
	Membership costs	34,033	37,967		
	Journal expenditure	104,313	107,655		
	Meetings, courses and events expenditure	196,521	69,277		
	Hand Diploma costs	16,200	8,000		
	Grants, bursaries and prizes awarded to 21 (2020/2021: 15) individuals	133,180	125,797		
	Website and public relations costs	7,842	11,165		
	Other direct costs	5,515	760		
		<u>497,604</u>	<u>360,621</u>		
	Support and governance costs (see note 5)	459,425	487,355		
		<u>957,029</u>	<u>847,976</u>		
		=====	=====		
5.	<b>SUPPORT &amp; GOVERNANCE COSTS</b>	<b>Support</b>	<b>Governance</b>	<b>Total</b>	<b>Total</b>
		<b>costs</b>	<b>costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Staff costs (see note 6) <i>(95:5)</i>	299,169	15,746	314,915	326,114
	Premises - operating lease costs <i>(95:5)</i>	9,663	509	10,172	4,320
	Office overheads <i>(95:5)</i>	48,585	2,557	51,142	36,785
	Legal and professional fees <i>(95:5)</i>	7,267	382	7,649	27,376
	Fees payable to the independent examiner:				
	- Independent exam fees <i>(0:100)</i>	-	2,950	2,950	2,750
	- Tax compliance services <i>(0:100)</i>	-	7,000	7,000	-
	- Other governance costs <i>(0:100)</i>	-	995	995	-
	- Other financial services <i>(90:10)</i>	40,164	4,463	44,627	77,760
	Irrecoverable VAT <i>(95:5)</i>	18,961	998	19,959	12,250
	Foreign exchange loss <i>(95:5)</i>	15	1	16	-
		<u>423,824</u>	<u>35,601</u>	<u>459,425</u>	<u>487,355</u>
		=====	=====	=====	=====

The above costs are allocated between support costs and governance costs using the ratios shown in italic in each case. Where not otherwise calculated, the ratio used follows the allocation of staff costs, for which 5% is considered to be the amount of staff time relating to governance matters.

During the current year, eight trustees were reimbursed for travel and subsistence expenses totalling £8,253, £393 for purchasing gifts, £80 for meeting costs and £213 for other miscellaneous expenses (2020/2021: no trustees were reimbursed for any expenses).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

6. STAFF COSTS	2022	2021
	No.	No.
The average monthly number of persons employed by the Society (excluding Council members) during the year was, as follows:		
Secretariat office	8	8
	==	==
	£	£
Staff costs for the above persons:		
Wages and salaries	250,687	258,961
Social security costs	17,687	25,422
Other pension costs	38,860	37,818
Health insurance costs	4,091	3,068
Other staff costs	3,590	845
	<u>314,915</u>	<u>326,114</u>
	=====	=====

The costs of employees were shared with The British Association of Plastic, Reconstructive and Aesthetic Surgeons until 31 March 2021 and the two charitable companies also used to share the secretariat and its related office space.

With effect from 1 April 2021, the Society operates its own separate and independent secretariat.

No employee received total emoluments in excess of £60,000 during the current or previous year. The total amount of employee benefits received by key management personnel for their services to the charitable company amounted to £77,000 (2020/2021: £108,356) and the charitable company incurred employer's national insurance contribution costs of a further £4,634 (2020/2021: £10,315) in relation to the employment of these same members of staff.

No Council member received any remuneration for services as a Council member provided to the Society during the current or previous year.

The charitable company has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides cover of up to £5 million in respect of any one claim, and the cost of this insurance for the year was £4,257 (2020/2021: £3,229).

#### Contribution of volunteers

In addition to the trustees, the charitable company is also reliant upon the contributions made by other members who contribute significant amounts of their time in the delivery of charitable activities. The trustees are unable to estimate the contribution of volunteers in any meaningful or consistent manner, but they are grateful for the support that members continue to provide.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

7.	<b>INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
		£	£
	Investment listed on a recognised stock exchange, held primarily to provide an investment return, at market value:		
	1 June 2021	2,333,098	2,139,480
	Purchase cost	-	56
	Proceeds from disposals	-	(60,010)
	Realised gains	-	12,976
	Unrealised (loss)/gain	(49,225)	240,596
		<u>2,283,873</u>	<u>2,333,098</u>
	Cash held by the investment managers	19,247	18,859
		<u>2,303,120</u>	<u>2,351,957</u>
		=====	=====
	At the balance sheet date, the market value of the portfolio comprised UK investments in unit trust funds as follows:		
	Sarasin Endowments Multi-Asset Fund accumulation units	1,166,325	1,201,414
	SUTL Cazenove Charity Multi-Asset Fund accumulation units	1,117,548	1,131,684
		<u>2,283,873</u>	<u>2,333,098</u>
		=====	=====
	At the balance sheet date, the historical cost of the investments was £1,711,091 (31 May 2021: £1,711,091).		
8.	<b>DEBTORS</b>	<b>2022</b>	<b>2021</b>
		£	£
	Amounts falling due within one year:		
	Trade debtors	56	10,214
	Other debtors	664	664
	Prepayments and accrued income	139,213	141,249
		<u>139,933</u>	<u>152,127</u>
		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

9. CREDITORS	2022	2021			
	£	£			
Amounts falling due within one year:					
Trade creditors	13,928	22,290			
Other creditors	4,452	-			
Other taxation and social security	5,254	18,275			
Accruals	17,752	77,860			
Deferred income – Meetings, courses and events	25,435	250			
Deferred income – Journal income	157,933	218,657			
	<u>224,754</u>	<u>337,332</u>			
	=====	=====			
Deferred income reconciliation:					
As at 1 June	218,907	260,479			
Released to income	(218,907)	(260,479)			
Received in advance during the year	183,368	218,907			
	<u>183,368</u>	<u>218,907</u>			
	=====	=====			
<b>10. FINANCIAL INSTRUMENTS</b>	<b>2022</b>	<b>2021</b>			
	£	£			
Carrying amount of financial assets measured at fair value:					
Equity instruments	2,283,873	2,333,098			
	<u>2,283,873</u>	<u>2,333,098</u>			
	=====	=====			
<b>11. THE FUNDS OF THE CHARITY</b>					
	<b>1 June</b>				<b>31 May</b>
	<b>2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Losses on</b>	<b>2022</b>
	£	£	£	£	£
<b>Unrestricted income funds:</b>					
General fund	2,480,766	855,555	(967,076)	(49,225)	2,320,020
	<u>2,480,766</u>	<u>855,555</u>	<u>(967,076)</u>	<u>(49,225)</u>	<u>2,320,020</u>
	=====	=====	=====	=====	=====
	<b>1 June</b>			<b>Gains on</b>	<b>31 May</b>
	<b>2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>investments</b>	<b>2021</b>
	£	£	£	£	£
<b>Unrestricted income funds:</b>					
General fund	2,187,821	904,249	(864,877)	253,573	2,480,766
	<u>2,187,821</u>	<u>904,249</u>	<u>(864,877)</u>	<u>253,573</u>	<u>2,480,766</u>
	=====	=====	=====	=====	=====

Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £572,782 (31 May 2021: £622,007).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022

12.	<b>RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>NET (EXPENDITURE)/INCOME FOR THE REPORTING PERIOD</b>	(160,746)	292,945
	Adjustments for:		
	Losses/(gains) on investments	49,225	(253,572)
	Dividends, interest and rents from investments	(86,122)	(113,648)
	Decrease/(increase) in debtors	12,194	(74,352)
	Decrease in creditors	(112,578)	(63,509)
	<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(298,027)</u>	<u>(212,136)</u>
		=====	=====
13.	<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>2022</b>	<b>2021</b>
		£	£
	Cash held by investment managers	19,247	18,859
	Cash at bank and in hand	101,721	314,014
		<u>120,968</u>	<u>332,873</u>
		=====	=====

## 14. PENSION COMMITMENTS

The charitable company is a participating employer in a centralised defined benefit scheme known as the Superannuation Arrangements of the University of London (“SAUL”) for all qualified employees with the assets held in separate trustee-administered funds. It is not possible to identify the charitable company’s share of the underlying assets and liabilities of SAUL. Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually paid (cash amounts). The amount charged to the statement of financial activities, included within unrestricted funds, in respect of pension costs (as shown in note 6) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 9). At the year end, unpaid contributions totalled £4,452 (31 May 2021: £Nil).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2020 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	Full gilt yield curve less 0.3% p.a.
Post-retirement discount rate	Full gilt yield curve
General salary increases	CPI plus 1%
Price inflation – RPI	2.70% per annum
Price inflation – CPI	1.70% per annum
Pension increases in payment	CPI max 2.5% p.a.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2022**

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**14. PENSION COMMITMENTS (Continued)**

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,612 million representing 94% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the employer covenant and the trustee's long-term investment strategy, the trustees agreed to maintain member contributions at 6% of salaries. Employer contributions will remain at 16% of salaries until 31 March 2022, before increasing to 19% from 1 April 2022 to 31 December 2022, and then further increasing to 21% from 1 January 2023.

There will also be the introduction of a defined contribution feeder scheme in 2023 for new employees. This will be for the first three years of their employment, with employer contributions of 16%, before being entitled to join the SAUL CARE scheme above.

The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2023) are known.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

England & Wales - Charity number 268396

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# Accounts

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Company Number: 01213983  
Charity Number: 268396

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**31 MAY 2021**

RSM UK Tax and Accounting Limited  
Third Floor, One London Square,  
Cross Lanes, Guildford,  
Surrey GU1 1UN

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT  
for the year ended 31 May 2021**

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The trustees present their report and the financial statements of The British Society for Surgery of the Hand (also known as "BSSH" or "the Society") for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**OBJECTIVES AND ACTIVITIES****Charitable objectives**

The charitable objective for which the charity is established is as follows:

To promote and direct the development of hand surgery, to foster and co-ordinate education, study and research in hand surgery, by disseminating knowledge among members of the medical and allied health professions.

**Charitable activities**

In pursuance of its charitable objectives, the Society's principal activity is the dissemination of information as it relates to the specialty.

Each year, this activity is undertaken in a number of ways by BSSH:

- Leading and guiding professional practice and being responsive to the needs of constituent members of the Society;
- Forming a governing body to formulate and implement policy and manage the affairs of the Society;
- Undertaking specific hand surgery related projects through its committees;
- Defining professional competency in terms of knowledge and skills;
- Promoting under-graduate and post-graduate education and continuing professional development;
- Advancing the science of hand surgery by stimulating and supporting research and disseminating knowledge at scientific meetings and through the Journal of Hand Surgery (European Volume); and
- Being responsive to the needs and aspirations of patients and their representatives.

The membership of the Society is composed mainly of consultant and trainee Orthopaedic and Plastic surgeons who have an interest in hand surgery. As part of their subscription to the Society, members receive the Journal of Hand Surgery, as well as details of current events such as hand surgery conferences and information on recent and relevant hand surgery issues. BSSH subscribes to the International Federation of Societies for Surgery of the Hand and the Federation of European Societies for Surgery of the Hand, thereby affiliating BSSH members to both these organisations.

The Society normally organises two scientific meetings each year, to disseminate new medical information to members and others. The meetings consist of original papers, lectures, symposia and poster presentations. They play an important part in the training of hand surgeons and the continuing medical education of consultants.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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The Society also organises Instructional Courses in Hand Surgery comprising eight two-day courses, held over a four-year period. The series of courses covers the entire spectrum of surgery of the hand and wrist, making it the most comprehensive teaching in this field in Europe.

The Journal of Hand Surgery (European Volume) is owned by the Society and published by SAGE. The Editor of the Journal's role is to review and edit the papers submitted for publication with support and assistance provided by the Editorial Assistant and Editorial Board. The Committee of Management of the Journal provides supervision of the commercial production and marketing aspects of the Journal.

The Education and Training in Hand Surgery Committee works to further the education and training agenda of the Society. Its remit includes the inception, development, promotion, and maintenance of activities relating to continuing professional development both of trainee and established surgeons. Educational, Travel and Student Elective bursaries and video prizes are awarded on the recommendation of this committee. The Committee also receives applications for the Stack Fellowship in memory of surgeon Graham Stack. The Fellowship is awarded to enable visits to hand surgery centres of excellence and interest both in the UK and internationally.

The Research Committee advances and facilitates hand surgery research amongst the membership of the BSSH. The Committee reviews applications from members for an annual research fellowship as well as grants intended principally to pump prime early studies and systematic reviews that may lead to applications for larger funding from other organisations.

The Communications Committee increases public, organisational and medical awareness of hand surgery and hand surgeons. It aims to optimise communication within the BSSH to increase connectivity, engagement and understanding amongst patients, surgeons, allied medical professionals and the general public.

The Trauma Committee advances hand trauma care in the UK through producing standards of care for hand injuries, developing a hand injury prevention strategy, maintaining the hand injury triage app and developing clinical networks for hand trauma.

The Audit and Hand Registry Committee advances and facilitates audit for the membership of the BSSH, and provides audit capability by maintaining, updating and upgrading the BSSH UK Hand Registry and website. The Committee oversees the annual UK Hand Registry award which supports proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.

The Overseas and Overseas Trainee Committees develop and coordinate sustainable educational and surgical projects across the developing world and aim to deliver maximum possible benefit for patients in need of hand surgery in the developing world. The Trainee Committee, created in May 2020, specifically seeks to involve trainee surgeons in the overseas work of the BSSH. The Committee manages the BSSH Overseas Fellowship which facilitates trainee involvement in global hand surgery.

The Society has, in partnership with the University of Manchester, developed the Postgraduate Diploma in Hand Surgery. This is a validated programme of study, and on successful completion the Diploma in Hand Surgery is awarded. The programme is a distributed learning system with 8 taught modules that include locally administered coursework assessments and a final examination.

The Society has established an MSc in Hand Surgery. This one-year course is available to those candidates who have successfully completed the diploma course and who then choose to progress to a higher postgraduate qualification in Hand Surgery with the BSSH and in conjunction with the University of Manchester.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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The Society's website is maintained professionally and updated by the Secretariat and Webmaster. The site provides information on all aspects of hand surgery for the members, medical professionals and the general public.

The Society is represented by Delegates to the International Federation of Societies for Surgery of the Hand (IFSSH) and the Federation of European Societies for Surgery of the Hand (FESSH). A Council member and two further BSSH members also serve as representatives on the FESSH Hand Trauma Committee. BSSH also has representatives on the examination board of the FESSH Diploma.

#### Indicators, milestones and benchmarks

The trustees monitor a range of measures by which to try to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership as a percentage of total eligible consultants, and the trend over time (increasing or decreasing);
- Levels of interest in trustee and committee roles;
- Attendance at the bi-annual scientific meetings;
- Feedback from delegates attending the scientific meetings, the uptake on new initiatives to encourage attendance, and feedback on individual sessions, papers, and lectures at the scientific meetings;
- Numbers of papers submitted for the scientific meetings;
- Circulation, readership and impact factor of the Journal of Hand Surgery;
- Number of papers submitted for publication in the Journal;
- Requests for publications including abstracts and papers;
- Throughput of delegates taking the Instructional Courses in Hand Surgery;
- Number of applicants for the Diploma in Hand surgery;
- Levels of interest expressed in the range of grants offered by the Society; and
- Number of visits to the Society's website and feedback from visitors.

#### Public benefit

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the recent publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

#### *Benefits and beneficiaries*

In accordance with its charitable objectives, the Society strives to improve patient care and to improve the quality of medical and surgical care for the benefit of patients within the specialty of hand surgery. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through continuing dissemination of information in relation to the specialty by the Society.

#### *Trustees' assessment of public benefit*

In relation to the assessment of public benefit, the trustees believe that the contribution of BSSH to the education and training of hand surgeons in the UK directly improves patient care. The trustees aim to confirm this by direct interaction with the public.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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During the period in question, the trustees gathered the following evidence that demonstrates to their satisfaction that BSSH continues to benefit the public through its activities targeted to achieve its charitable objectives:

- Continuing engagement with the membership;
- Diversifying its educational offer during the global pandemic to continue to provide high quality educational events online;
- Monitoring attendances at and interaction in the scientific meetings;
- Numbers of individuals attending the Instructional Courses and the Diploma in Hand Surgery;
- Surveying delegates who attend Scientific Meetings and Instructional Courses to comment on how their attendance at such meetings and courses will ultimately be of benefit to their patients;
- Co-opting a lay person for a three-year period to attend Council meetings and thereby help to inform the Trustees directly on public benefit. This is being furthered by an initiative appointing lay persons to all Committees. The Society is also considering options to further this initiative with the appointment of a new Public and Patient Initiative Lead;
- The Society, through the work of its Education and Training Committee, has undertaken to improve the patient information leaflets available on its website;
- Creating a scheme to offer training opportunities to allied health professionals in aspects of hand surgery, improving care for patients treated at primary care level;
- Creating a working group to engage with NHS England, The National Institute for Health Care Excellence (NICE) and the national Getting It Right First Time (GIRFT) programme to drive up hand surgery standards across the UK, which will ultimately improve outcomes for patients; and
- Creating a series of press releases and/or campaigns to improve public awareness of common hand injuries.

#### Grant making policy

The range of grants offered by the Society is developed and awarded on the recommendation of the relevant subcommittees. Where appropriate, application forms are provided, and the subcommittee assesses applications and applicants prior to making awards. Awards in excess of the current framework are given should the applications be deemed worthy in excess of the prescribed amounts.

The following grants are advertised annually and are available by application and peer review allocation:

- Education and Travel Bursary. These individual grants of £5,000, with total funding of £20,000 per annum, are for members who wish to travel to centres of hand surgery, nationally and internationally and can be used to cover travel and accommodation.
- BSSH Educational Grants. An annual amount of £10,000 is available per year for any activity supporting education and training relating to the management of patients with hand pathology.
- UK Hand Registry Award. An annual award of £2,000 to support proposals for research projects that can utilise existing and future data collected through the UK Hand Registry.
- Medical Student Elective Bursary. The BSSH offers four annual bursaries of £1,000 to support medical student elective programmes in Hand Surgery.
- Pulvertaft Essay Prize. The Society offers a prize of £1,500 for an essay on a topic decided by the President of that year.

Carpal Tunnel Syndrome Patient Information Package. The BSSH, in collaboration with the British Association of Hand Therapists (BAHT), has commissioned 4 unique awards totalling £1,000 to support the development of an information package for patients undergoing surgery for Carpal Tunnel Syndrome.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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- Educational Video Presentation Prize. Two prizes to the value of £750 each are intended to encourage the production of videos on hand surgery to enlarge the BSSH audio-visual library.
- The Stack Fellowship offers an honorarium of £12,000 to enable visits to centres of excellence and interest in the UK and elsewhere.
- BSSH/Healing Foundation Medical Electives Awards. The Healing Foundation in conjunction with BSSH offers Medical Student Electives Awards of £1,200 for the personal support of students during their 6-8 week elective period. The BSSH contributes £1,800 towards three awards annually.
- Research Grant/Fellowship. Maximum funds of £50,000 per year are available to fund clinical or basic science research of relevance to hand surgery.
- Pump Priming Grant. Two grants of £10,000 each are available annually for projects intending to stimulate interest in further research with the potential to benefit patients.
- The Society offers an annual budget of £32,000 to the Overseas Committee to facilitate fellowships and deliver a programme of visits.
- A Poster Prize of £250 is awarded for the best poster at both the Autumn and Spring Meetings.
- Two Hand Therapists are invited to attend each Instructional Course free of charge.
- Two Royal College of Surgeons Surgical Specialty Lead roles are funded, one fully at £15,000 and the other split with the British Association of Plastic, Aesthetic and Reconstructive Surgeons (BAPRAS) for £7,500.
- The Society nominates a Hand Training Interface Group Fellow for the American Society for Surgery of the Hand 's (ASSH) International Travelling Fellowship and awards a grant of £5,000.
- The BSSH matches the study leave funding of up to £1000 for each hand TIG fellow to attend BSSH, FESSH or IFSSH organised meetings.
- General Funding Applications. The BSSH General grant is available to members for any work that is in line with the charitable aims of BSSH, but does not meet the criteria of the above grants.

#### Relationships with connected entities

BSSH has historically shared its secretariat and office with The British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and the British Foundation for Reconstructive International Surgery and Training (BFIRST). However, in Autumn 2019, BAPRAS/BFIRST made a decision to split away from this shared office and secretariat model. Therefore, BSSH formed an Office Review Working Group, supported with professional HR input, to negotiate and enact the required separation of the combined model. As of April 2021, the BSSH has its own secretariat staff and office space. A good professional relationship has also been maintained with BAPRAS with each organisation having a representative on the others Council.

#### Representation on other bodies

The Society is one of the founding members of the Scar Free Foundation and is represented on its Research Board.

The Society liaises with other sub-specialties through the Royal College of Surgeons of England Interface Committee in Hand Surgery. This committee is Intercollegiate under the remit of the Joint Committees on Higher Surgical Training (JCST). The BSSH also has representation on the Hand Training Interface Group (TIG) Committee.

In addition, and in pursuing its charitable objectives, the Society has representation on various other relevant external bodies, such as the Board of Specialist Societies of the British Orthopaedic Association and BAPRAS Council.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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The Society has a Representative Delegate on the Federation of European Societies for Surgery of the Hand (FESSH) and the International Federation of Societies for Surgery of the Hand (IFSSH). The post holder represents the BSSH at the delegate meetings of these societies.

**ACHIEVEMENTS AND PERFORMANCE****Activities and events 1<sup>st</sup> June 2020 – 31 May 2021****Events**

Due to the impact of the COVID-19 pandemic, all of the face to face events were cancelled during this period. The events were either rearranged for dates in 2022 or held online.

Two online events were held to allow authors of accepted papers from the planned scientific meetings to present, ensuring continued education during this time.

The first online event was held 14-15 October 2020. The event was free to attend and had 238 attendees, 115 were full members, 48 were associate members, 3 were honorary members, 63 were non-members and 9 were therapists. 35 papers were presented and 18 posters were printed as virtual infographics in the 'NXT book', a supplement to the Journal of Hand Surgery (European volume). There were two educational partners for this event.

The second online event was held on 14 January 2021, the event was free to attend. There were 113 participants, 36 were full members, 27 were associate members, 37 were non-members and 13 therapists. There were 19 papers presented and 15 posters were printed as infographics in the NXT book. There were three educational partners for this event.

The eighth series of Instructional Courses in Hand Surgery, held at the Manchester Conference Centre and Hilton DoubleTree Hotel, Manchester Piccadilly commenced in 2020. During the COVID-19 pandemic, the Instructional Course that was meant to be held on June 2020 was cancelled as face to face events were not permitted by the UK government at this time.

Course two in series eight was held online on 5-6 February 2021. This event had four online trade exhibitors. There were 152 participants to the event, 142 were doctors and 10 were therapists.

The 2020 Autumn Scientific meeting which was due to be held in Winchester on 14-16 October 2020 was again cancelled due to the COVID-19 pandemic. This has been rearranged to take place in October 2022.

The 2021 Spring Scientific meeting was held online 14-15 April 2021. At this meeting, 23 papers were presented and 18 poster infographics were printed in the NXT book. The Harold Bolton lecture was delivered by Mr S Hodgson. The meeting included guest lectures Ms C Leclercq, Dr R Farrell, Professor D Green, Dr C H Lin, Professor L Lin and Dr A Lluch. The BSSH Mentoring Scheme was launched at this event, requesting interest from consultants to sign up to become mentors to younger BSSH members. There were 291 participants, 226 were full members, 16 were associate members, 11 were honorary members and 38 were non-members. There were seven sponsors for this event.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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**Journal**

The Society continues to publish the Journal of Hand Surgery (European Volume) and provides this journal to its members. Full members also receive the Journal of Hand Surgery (American volume). The circulation of the journal is stable. Subscribers have access to the full archive of the journal going back to 1969, via SAGE online journals. For the period in question, 88 full length articles and 70 short reports and letters were published from 799 submissions. The journal twitter account continues to promote important issues instantly.

**Hand Diploma and Masters Committee**

The Postgraduate Diploma in Hand Surgery programme began in September 2006 and since then 265 candidates have enrolled on the programme. 15 candidates are due to take the exam in October 2021. 57 candidates have withdrawn from the programme or were removed as they exceeded the maximum allowable period of study. The programme has been taken up enthusiastically by many but not all of the Interface Hand Fellows nationally. The Hand Diploma and Masters Committee meets regularly. There is a well refined bank of written questions and skill stations for the examinations. Much interest has been generated in other specialties who would like to benchmark the programme and there is further interest internationally.

The Diploma workload has increased this year due to the impact of the pandemic. The March 2020 exam was postponed due to the country wide lockdown in place at the time. There was a need to communicate with candidates on a more frequent basis to help them continue their education. Requests for 'interruption to study' were higher than usual and contingency planning was required to ensure the postponed exam could take place. Virtual examination options were also considered, reviewed and contracted. A virtual research and design course was produced for one candidate and a virtual preparation day was provided for new candidates.

**The Education and Training in Hand Surgery Committee**

The Education and Training committee have granted two Education and Travel Bursaries, three Medical Student Elective Bursaries, one Educational Grant and the Pulvertaft Prize in this period.

Over the year, the Committee developed a BSSH Mentoring Scheme providing free professional mentoring training for consultant hand surgeons. Links will subsequently be set up between the trained mentors and newly appointed BSSH surgeons who have requested a mentor. The preliminary work was also completed on launching the inaugural BSSH International Travelling Fellowship. The aim of the fellowship is to foster international links and friendships across the speciality and facilitate the sharing of education, research and best practice in Hand Surgery. Four fellows will be selected from their national hand societies to complete the visit due in September 2021. The Committee continued to review and update the patient information leaflets available on the website increasing their accessibility. The Committee have also been continuing their research into developing a course for allied health professionals on aspects of hand surgery, although progress was stalled due to the COVID-19 pandemic.

**Research Committee**

The Research Committee has awarded three research grants in 2020/2021. Promoting research in 'Understanding and Preventing Surgical Site Infection following Surgery for Hand and Wrist Trauma', 'Establishing inhibition of MMP-14 as a viable Therapeutic in Dupuytren's Disease' and 'Double tendon turndown repair: A biomechanical study and proposed classification.' The Committee has also actively been involved in research pertaining to acute ligament injuries, non-surgical treatments of Dupuytren's Disease. PIP fracture dislocations and surgery for patients with Tetraplegia.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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**Trauma Committee**

The Hand Trauma App, launched in April 2019, is maintained and developed by the Committee and was adapted in May 2020 to provide guidelines for treating cases during the COVID-19 outbreak. The Committee held a virtual trauma symposium in May 2021 attracting over 70 delegates and launching the National Hand Trauma network which has over 300 members signed up to it. The overall aim of the network is to improve the care patients receive by providing a platform for collaboration and best practice sharing for all professionals involved in hand trauma care. The Committee also published four further BSSH Standards of Care in Hand Trauma in the following areas: Metacarpal Neck Fracture Management, Bite Management, Flexor Sheath Infection and Mallet Injuries.

**Audit and Hand Registry Committee**

The BSSH Hand Registry website was launched in 2012. The audit database has been upgraded and extended to include allied health professional working with the hand, including Hand Therapists in 2021. The Audit Committee continue to work towards including further improvements to the UK Hand Registry. The Audit database launched the first UK Hand Registry Award this year that supports research projects that will use the registry or its data. This year the award went to Flexor Tendon research.

**Patient and Public Initiative (PPI)**

The Society's PPI is fundamental to the development of the society and all its activities. As a charity that represents hand surgery care in the UK, patient care and public awareness of the care of the hand are integral to the society's many activities. A new surgeon lead for the initiative was advertised for during this period, with the post commencing in September 2021. The post holder will continue to develop and enhance the roles of PPIs within the Society, involving PPI representatives in short term projects, such as patient information updates, multicentre trials and patient surveys.

**Overseas Committee**

The Overseas Committee has remained active throughout the pandemic, despite being unable to organise physical visits to its various projects. In order to maintain a connection with overseas contacts and to continue providing educational resources to those in lower and middle income countries, the committee teamed up with BFIRST (a UK registered charity which trains surgeons working in the poorest countries in the world to enable them to undertake reconstructive Plastic Surgery) in early 2020 and has since delivered 10 online webinars which have attracted a total of 1,470 attendees from 92 countries, plus two more with the West African College of Surgeons (WACS).

During 2020/2021, the BSSH Overseas Committee has:

- Sponsored 10 LMIC delegates to attend the online Ganga virtual hand surgery course;
- Set up fellowships to enable LMIC delegates to attend the 2022 IFSSH conference and visit UK hand surgery centres;
- Set up and maintained an Overseas Trainee Committee to encourage more overseas engagement from surgeons at trainee level; and
- Arranged initial talks with colleagues in Malawi regarding the creation of a BSSH-supported hand surgery unit.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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**The Communications Committee**

The Communications Committee has worked on the following projects during the period 1st June 2020 – 31st May 2021:

- Production of 'Who are the BSSH?' video;
- Minor redesign of the BSSH website;
- Establishment of media guide for members;
- Production of branding guidelines and templates;
- Begun work on style guidelines to establish the Society's grammar, voice and tone style;
- Designed new headed paper;
- Ran a lapel badge design competition and arranged production of lapel and pin badges for members
- Led a carpal tunnel patient information prize;
- Arranged production of patient information videos to complement the patient section of the website; and
- Expanded our presence on YouTube.

The Society has active profiles across all main social media platforms including Twitter, LinkedIn, Facebook, YouTube and Instagram where users are kept up to date with regular content from the society and our specialty in general. The @BSSHHand Twitter account now has over 4,000 followers, with fantastic engagement from the membership and our Instagram account has 2,000 followers. Our LinkedIn page meanwhile has 358 followers, and our Facebook page has 181 likes and 201 followers, while our YouTube page has gained a total of 755 subscribers.

The Society continues to produce bi-monthly member e-bulletins with positive engagement from the membership.

**Standalone projects****Cranfield Trust**

The Society has engaged with the Cranfield Trust, an organisation that provides pro bono business support for the voluntary sector to conduct a review into its Governance procedures. A small steering group was created to review highlighted areas of governance. The project report was received in September 2021 and it is hoped work streams will develop from this.

**Appointed and Elected roles review**

The Society has created a list for members of all the BSSH elected and appointed roles that can be applied for and reviewed the election procedures for these. The terms, application dates and appointment procedures can now all be found in one place making the process more transparent.

**Raising hand surgery standards project**

A group of interested surgeons have investigated potential ways of raising hand surgery standards in the UK. Relationships and lines of communications have been opened with NHS England and the Getting It Right First Time initiative. A Systematic Review on hand surgery outside of main operating theatres is underway and a NICE guideline will be developed from this, defining venues where operations should take place.

**Diversity review statement and objectives**

The Society trustees have formalised their long held commitment to Equality, Diversity and Inclusion with an investigation of diversity within the BSSH and the creation of a Diversity Statement and diversity objectives.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

#### Hands Re:Worked project

This project to 'crowdfund' a coffee table style book was established in early 2021 and has since gathered involvement from an ever-increasing number of surgeons and patients from around the UK to be included in the project. It is envisaged that the book will show an exclusive collection of photographs and inspirational stories from hand surgery patients and showcasing the work of BSSH surgeons. A working group has been created and set to work contacting and initiating regional co-ordinators, arranging filming and photography of patients, as well as the production of the Hands Re:Worked promotional video and creation of the crowd funder for which several rewards were sought from members. The group have also now begun to make contact with publishers and seek sponsorship from interested parties.

#### Impact of activities and events

The trustees believe that 2020/2021 was a successful year for BSSH, despite the impact of the global pandemic:

- Membership levels continued to increase overall: There were 942 Members (2019/2020: 933) of which 432 were Full Members (2019/2020: 424). The number of members remains stable.



- Attendance at Scientific Meetings has remained stable. The 2020 Autumn Meeting was cancelled due to the COVID-19 pandemic and has been rearranged for October 2022. The 2020 Spring Meeting was also cancelled. Instead, the Society offered two online free paper events. One held in October 2020 and the second held in January 2021. The 2021 Spring Scientific Meeting, held virtually, attracted 291 delegates.
- Number of papers presented at meetings: 35 papers and 18 Posters were presented at the October 2020 free paper event. 19 papers and 15 posters were presented at the January 2021 free paper event. 29 papers and 29 posters were presented at the last meeting held prior to the COVID-19 pandemic in Autumn 2019.
- There were 152 attendees at the Instructional Course in Hand Surgery held during 2020/2021. Previously figures prior to the pandemic were 215. The trustees note that attendance at the Instructional Courses can vary considerably depending on the main topic.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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- It can be seen that delegate numbers and submitted papers did not decline significantly during the COVID-19 pandemic. This is likely due to diversifying the educational offer to include virtual meetings which still attracted keynote and overseas speakers.
- The impact factor for the journal during this period increased to 2.688 making it the highest rated hand surgery journal in the world.
- Despite the impact of the COVID-19 pandemic, the hand diploma has 24 candidates enrolled and due to take the exam in October 2021. The master programme has 8 students enrolled.
- Despite initial concern over the economic situation created by the global pandemic, the BSSH continued to offer all bursaries and awards. Special cases affected by the pandemic were assessed on an individual basis. It is noted that the pandemic meant there were fewer than normal applications for travel bursaries however, the Society did double the funds available for its Pulvertaft Essay prize and created a new awards for the development Carpal Tunnel Syndrome Patient Information and UK Hand Registry.
- Although the Overseas Committee in person visits have been unable to take place, the webinar series has attracted over 1,470 delegates from approximately 92 countries.
- The BSSH/BAHT Hand Trauma Network currently has over 300 members, comprising of both BSSH members, non-members, surgical colleagues and allied health professionals. The Network has provided a platform for networking and the sharing of ideas and best practice for all professionals involved in hand trauma care.
- Currently, 1 in 5 of BSSH consultants use the UK hand registry to audit their surgical outcomes and the database currently holds patients' scores for 11,564 procedures, expanding at a rate of 2% a month, which has been greatly affected due to COVID-19. The uptake has decreased by 61% from last year, again due to the impact of COVID-19 on surgical procedures being performed.
- The work of the Communications Committee has led to an increase in the number of visits to the Society's website: From June 2020 – September 2021, there were 287,614 visitors to the site (2019/2020: 179,400). This is an increase of 108,214. The majority of this audience are deemed to be members of the public, given that most traffic received is organic (i.e., searching on Google, not looking for us directly) and most are first-time visitors landing on patient information pages. This shows the importance of the ongoing update of patient information resources being undertaken by the education and training committee.
- The production of a bi-monthly e-bulletin, which is distributed to all members and stakeholders ensures Council business and Society news is spread to a wide audience.
- The list of all BSSH appointed and elected roles, their terms and application dates has been made available to all members. Alongside a review of election procedures, it is anticipated that this increased transparency will lead to more applications for trustee and committee roles from the membership at large.
- The raising standards in hand surgery project has gained some traction with high level meetings arranged with key stakeholders. Systematic Reviews on hand surgery outside of main operating theatres are underway and a NICE guideline will be developed from this, defining venues where operations should take place.
- The review into diversity and inclusion within the BSSH has led to the creation of a Council Diversity Lead role to provide guidance and ensure diversity issues are considered. A BSSH Diversity Statement and strategy has been released as well as a list of objectives including a toolkit to promote inclusion for Committee and meeting Chairs.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021

## FINANCIAL REVIEW

## Financial results of activities and events

During the year, the Society generated £904,249 (2019/2020: £989,524) of income and incurred expenditure of £864,877 (2019/2020: £1,025,361) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives. In terms of the Society's ongoing activities, subscription income increased from the prior year to £184,403 (2019/2020: £181,966). Journal income increased by £51,985 (2019/2020: increased by £4,778). Income from meetings, courses and events decreased to £52,692 (2019/2020: £199,448).

After grant giving, an overall surplus of £39,372 (2019/2020: an overall deficit of £35,837) resulted for the year, before taking gains and losses on investment assets into consideration. The performance of the Society's investments in 2020/2021 was acceptable in the current COVID-19 impacted economic environment and resulted in an overall increase in value of £253,573 (2019/2020: increase in value £53,039). At the balance sheet date, the charitable company had net current assets of £128,809 (31 May 2020: £29,047), and overall net assets of £2,480,766 (31 May 2020: £2,187,821).

## Grant making

Grants, awards and prizes totalling £125,797 (2019/2020: £71,518) were recognised as resources expended following consideration of awards by the recommendation of the Research and Education and Training, subcommittees and Council. Grants for 2020/2021 comprised the following:

	£
Stack Travelling Fellowship*	(8,000)
Research Support Grants	77,267
Joint RCS and BAPRAS Surgical Champion	23,125
Clinical Leaders Programme (BOA)	5,600
Educational grants	4,980
Medical Student Elective Bursaries	2,534
Donation to other charities	200
BSSH Education and Travel Bursary	15,461
Pulvertaft Prize	1,500
Educational Presentation Prize	750
Other grants, prizes and awards	2,380
	<u>125,797</u>
	=====

\* A refund was received during the year for a grant provided in November 2019 in relation to the Stack Travelling Fellowship.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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#### Reserves policy

At 31 May 2021, the charity's 'free reserves' amounted to £2,480,766 (31 May 2020: £2,187,821).

The trustees have completed a detailed review of forecast levels of income, taking into account the reliability of each source of income and the prospects for developing new income sources. The trustees have also completed a review of current spending plans. The trustees have concluded that there will be scope for funding additional grants, awards and prizes to take advantage of future needs and opportunities. Among other things, the trustees' reserves policy is designed to enable those additional activities to be undertaken with confidence by ensuring that the Society's reserves are sufficient to absorb any shortfall in income, with minimal or no impact on beneficiaries.

#### Investments policy

The trustees have wide ranging powers to invest the funds of the Society as they see fit, and in practice, they receive advice from the Society's investment managers on appropriate investments. In addition, any short-term surplus cash funds are held in interest bearing deposit accounts.

In line with the requirements of the Society's reserves policy, the trustees' investment strategy is to seek income growth whilst maintaining capital in real terms at a target value of £2.5 million. The performance of the Society's investments against this policy is reviewed by the trustees throughout the year. The trustees will not invest in anything that they consider to be socially, environmentally or ethically unsound in any way.

At 31 May 2021, the charity's investment portfolio had a market value of £2,333,098 (31 May 2020: £2,139,480), and during 2020/2021, generated investment income of £113,612 (2019/2020: £101,494). For the year ended 31 May 2021, the charity's investments portfolio grew in value by 11.9% (2019/2020: increased in value by 2.2%), and achieved an average gross income return of 4.87% (2019/2020: 4.6%) and an average net income return (after investment management costs) of 4.2% (2019/2020: 3.6%).

The charity's cash deposits achieved an average income return of 0.1% (2019/2020: 0.2%).

#### PLANS FOR FUTURE PERIODS

##### Update on 2017 strategy plans

The trustees have determined medium to long term strategic imperatives, which are designed to focus developmental strategy and communicate the Society's priorities. A strategy day, open to all members was held in June 2017 and a detailed report was subsequently produced to further the Society's aims and directions for the future. Many work streams identified through this strategy have now been completed including:

- The introduction of a code of conduct
- Undertaking a review of officer election procedures
- Forming closer links with BAHT
- Badging of external courses by the Society
- The introduction of a BSSH mentoring scheme
- The creation of a visiting fellowship scheme
- Undertaking a review of trade exhibitors at scientific meeting.
- Reviewing and updating the Terms of Reference for all committees

It is hoped a full review of the current strategy will take place in 2022.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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#### Future activities and events

The society held a scientific meeting in September (Oxford) and plans to hold another in December 2021 (Exeter). The eighth Series of Instructional Courses continue with 8.4 taking place in February 2022 in Manchester and 8.5 later that year. The IFSSH Congress will be held in London on 6<sup>th</sup> – 10<sup>th</sup> June 2022 and is being organised by a Committee of BSSH members. The Congress will educate those with an interest in hand surgery across the world.

The Diploma in Hand Surgery examination continues to be held in Birmingham. The seventeenth examination of the Diploma in Hand Surgery took place in March 2020 and the eighteenth examination was intended to take place in March 2021. Unfortunately, this was postponed to October 2021. The oral exam portion was held face to face, with a virtual option for the written component.

The Society intends to continue to work on or start the following projects over the next financial year:

- Raising the profile of Hand Surgery and the BSSH through its bi-monthly e-bulletins, “Who are we” promotional video and Hands RE:worked book projects as well as improving patient information.
- Improving Hand Surgery standards reducing national variation, bringing low resourced UK units up to the same level as the best ones, by developing a working group to investigate potential improvements using looking at data and coding.
- Optimise the financial potential of the Society by exploring fundraising opportunities.
- Continue to work with the Cranfield Trust to conduct an independent review of its business planning and financial practices.
- Complete a review of the Constitution reviewing areas for diversity and inclusivity.
- Introduce a medical student and junior trainee membership category.
- Increasing our ‘green’ practice and sustainability, dedicating a session to this at the December Scientific meeting.
- Launch the inaugural BSSH Travelling Fellowship.
- Launch the BSSH mentoring scheme.
- Resume the programme of overseas visits in January 2022.
- Complete a scoping exercise to establish a BSSH-supported hand surgery unit in a lower or middle income country.

#### Impact of future activities and events

The trustees will continue to principally assess the success of the above activities and events by evaluating the:

- Membership levels
- Interest in Trustee and Committee roles
- Number of papers submitted to and delegates meetings and courses.

It is the trustees’ aim that membership levels should not fall significantly below the current levels of 942. This compares to 2019/2020 when there were 933 members. It is hoped the planned review of membership categories to include Associate Specialist doctors, medical students and junior trainees will further increase these figures.

In addition, the number of delegates attending the Autumn and Spring Meetings should not fall significantly below the most recent levels of 250. The number of delegates attending meetings continues to increase since the format has changed to include online attendance in certain cases, also due to the COVID-19 pandemic and the cancellation of face-to-face meetings has created a desire within delegates to attend meetings.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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It is hoped that the IFSSH Congress will attract over 4,000 delegates although the impact of the pandemic may affect this number. Approximately 1,500 registrations are needed for the meeting to break even. The trustees have carefully considered the potential financial impact of the meeting if it should be cancelled. Where possible, plans have been put in place to mitigate potential losses, including the contract negotiations and the introduction of a virtual or hybrid option if required.

The number of papers presented at the scientific meetings should not fall below the most recent levels. 35 papers were presented at the 2020 free paper meeting, 19 papers were presented at the second free paper meeting and 23 papers were presented at the 2021 Spring Meeting online meeting.

The trustees are aware that the number of delegates attending the Instructional Courses will fluctuate depending on the specific topic being covered. The trustees' target is that in financial terms each series should at least break even. The Society will underwrite the courses up to £10,000 each should they not make a surplus. The courses run during this period made a profit of £6,299.

#### Public benefit

In the future, the trustees intend to ensure that BSSH continues to benefit the public by continuing to ensure the charity's activities promote education, training and research in the specialty. The BSSH will create a working group to improve the BSSH Patient Information, improving its accessibility and obtain the Patient Forum Association (PFA) gold standard accreditation.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### The Council of the Society

The trustees of the charity, who are also the directors of the company, are the elected officers and members of the Council of the Society, who have served on the Council since 1 June 2020, as follows:

S M Fullilove	<b>President</b> (from 1 January 2021), <b>Vice President</b> (until 31 December 2020)
D J Warwick	<b>Immediate Past President</b> (from 1 January 2021), <b>President</b> (until 31 December 2020)
J L Hobby	<b>Vice President</b> (from 1 January 2021),
D P Newington	<b>Immediate Past President</b> (until 31 December 2020)
I S H McNab	<b>Honorary Secretary &amp; Company Secretary 2020-2022</b> (from 1 January 2020)
D E Boyce	<b>Honorary Treasurer 2020-2022</b> (appointed 1 January 2020)
W L Lam	<b>2018-2020 (demitted December 2020)</b>
Z H Naqui	<b>2018-2020 (demitted December 2020)</b>
C Y Ng	<b>2018-2020 (demitted December 2020)</b>
M Birks	<b>2019-2021</b>
G Bourke	<b>2019-2021</b>
C Little	<b>2019-2021</b>
D Brown	<b>2020-2022</b>
M Horwitz	<b>2020-2022</b>
G Smith	<b>2020-2022</b>
D Clark	<b>2021-2023 (appointed January 2021)</b>
A Mishra	<b>2021-2023 (appointed January 2021)</b>
L Muir	<b>2021-2023 (appointed January 2021)</b>

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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The principal address of the charity and the registered office of the company is the secretariat offices of the Society at The Royal College of Surgeons of England, 38 - 43 Lincoln's Inn Fields, London WC2A 3PE.

The charity is registered under the charity number 268396, and the company is incorporated with the company registration number 01213983.

The Society has made the following professional appointments:

Solicitor: Radcliffes Le Brasseur, 5 Great College Street, Westminster, London SW1P 3SJ

Accountant: RSM UK Tax and Accounting Limited, Third Floor, One London Square, Cross Lanes, Guildford, Surrey GU1 1UN

Independent examiner: Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

Investment Managers: Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU

Cazenove Capital the trading name of Schroder & Co. Limited, 1 London Wall Place, London EC2Y 5AU

Bankers: National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1U 4BT

Lloyds TSB Bank plc, Southampton Row Branch, Victoria House, Southampton Row, London WC2B 5HR

CCLA Investment Management Limited, 85 Queen Victoria Street, London EC4V 4ET

National Westminster Bank plc, Nottingham University Branch, Portland Building, Level C University Park, Nottingham NG7 2AG

Scottish Widows Bank Plc, P O Box 12757, 67 Morrison Street, Edinburgh EH3 8YJ

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 31 May 2021

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The trustees of the charity are assisted and advised by the following individuals, who are co-opted to the Council, and in that capacity, are neither trustees of the charity nor directors of the company:

R H Milner	Honorary Archivist (demitted December 2020)
S Hodgson	Honorary Archivist 2021 - 2025 (Commenced January 2021)
D J Shewring	Chair of the Committee of Management for the Journal of Hand surgery (European Volume)
J B Tang	Editor in Chief
J Arrowsmith	Chair of the Education and Training Committee (2019-2021)
D Furniss	Chair of the Research Committee and Scar Free Foundation (2019-2022)
J Rodrigues	Chair of the Audit Committee (2020 - 2023)
J Jones	Chair of the Overseas Committee (2020 - 2022)
S Tucker	Chair Trauma Committee (2019-2021)
G Smith	Chair Interface Committee in Hand Surgery (demitted December 2020)
C Y Ng	Chair Interface Committee in Hand Surgery (2021-2023)
J L Hobby	Representative for FESSH and IFSSH (2019-2021)
D Furniss	Representative for the Research Board of the Scar Free Foundation
M David	Webmaster

The following key senior members of staff are responsible for the day-to-day management of the Society:

Mrs Helen Roberts	Head of Secretariat (retired Summer 2020)
Mrs Bola Olusina	Head of Finance (until April 2021)
Mrs Charlotte Smith	Governance, Membership and Committee Manager (from August 2020)
Miss Kavita Prashar	Events Manager (from November 2020)
Miss Emma Brighton	Communication and Charitable Development Manager (from November 2020)
Ms Ruth Neave	Diploma and Committee Coordinator
Ms Sharon Ross	Audit Database and Membership Coordinator
Ms Wendy Patterson	Journal Manager
Ms Abigail Bradley	Journal Assistant
Ms Judy Richards	Finance Coordinator

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Status and history

BSSH is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of the Society being wound-up during the period of membership, or within one year thereafter.

The Society was founded in 1968 with the aim of relieving sickness and protecting and preserving public health by the promotion and development of hand surgery.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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The Society was incorporated on 28 May 1975 and became a registered charity on 22 August 1975. BSSH is governed by its rules and regulations, as set down in the company's Memorandum and Articles of Association (Constitution), which were originally adopted on 28 May 1975 were last updated on 3 November 2005 and are currently undergoing review.

**Organisational Structure**

The overall strategic direction of the charity is determined by the trustees, who are assisted and advised by co-opted members of the Council, and by the non-trustee members of the various BSSH subcommittees. The subcommittees of the Society are used to focus discussion on issues pertaining to their particular roles and titles, and these subcommittees then report and submit recommendations to the Council.

The Council comprises the President, the Vice-President, the Immediate Past President, the Honorary Secretary, the Honorary Treasurer and currently nine elected full members serving for a four-year period.

The Council currently meets three times a year, and the Chairpersons of the Society's subcommittees are all co-opted members of the Council.

The day-to-day management of the Society has been delegated by the trustees to a team of staff reporting to the Governance, Membership and Committees Manager.

**Policy for remunerating senior staff and key management personnel**

The pay of the staff, including key management personnel, is set by the trustees following a review by and upon the advice of an external human resources company (Persona People Management Ltd) which derives its recommendations from external benchmarks. The benchmarks used check pay levels of similar staff in similar posts with those of similar sized entities and, in particular, similar charities.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**TRUSTEES' ANNUAL REPORT (Continued)**  
**for the year ended 31 May 2021**
**Subcommittees**

The Society operates the following subcommittees, and the following individuals have served on the subcommittees during the year under review:

<b>Trauma Committee</b> S Tucker S Hettiaratchy W Mason I McNab K Owers A De Leo M Potts S Mee E Bamford R Baker R Tahmassebi G Goodwill	<b>Diploma and Masters Committee</b> A J Logan H Hedley J Auyeung M Akhavani J Webb S Ankarath C Baldwin I Chakrabarti P Russell M Brewster A Pandya
<b>Research Committee</b> D Furniss J Rodrigues A Sierakowski B Dean J Nanchahal N Johnson J Lane R Dolan M Gardiner E Reay A Karantana D Kennedy R Horton	<b>Education and Training Committee</b> J Arrowsmith M E Birks I Chakrabati H Dafydd A Kocheta V Bhalai S Majumder (resigned December 2020) J Molyneux N Riley R Shirley E Davidson R Murphy CY Ng

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021

<p><b>Communications Committee</b> Z Naqui M Horwitz M David N Fine W Khor R Trickett</p>	<p><b>Audit Committee</b> Mr J Rodrigues Mr C Little Mr R Eckersley Ms E Reay Ms A Bremner-Smith Mr M Gardiner Mr P Stirling Mr R Wade Ms S Ross</p>
<p><b>Instructional Course Organising Committee</b> D Clark P P Grieve R J I Colville S Gidwani M Calcagni (FESSH representative) M Lamyman J McEachan E Davidson (BOTA representative) R Murphy (PLASTA representative)</p> <p><b>Cadaveric Subcommittee</b> Mr Z Naqui Miss G Bourke Mr M Akhavani</p>	<p><b>Committee of Management for the Journal</b> D Shewring, D Boyce J H Coert G Giddins D Herren I McNab J Hobby W Lam G Leblebicioglu Z Naqui J B Tang D Warwick</p>
<p><b>Editorial Board for the Journal</b> S Ankarath T B Hansen J Bland M Calcagni K Chung N Downing S Fullilove C Heras-Palou N Hollevoet J Hopkinson-Woolley S Hovius C Jerosch-Herold G Leblebicioglu I Leslie A Logan S Luria J McEachan C Pailthorpe J Rodrigues A Ross R Sanchez-Rosales A Smith M Solomons R Trickett P Werker</p>	<p><b>Overseas Committee</b> J Jones M Waldram S Deshmukh (on sabbatical) N Lloyd C Mariathas R Taha M Glover W Lam D Bell F Iwuagwu M Ricks D Warwick R Murphy</p> <p><b>Overseas Trainee Committee</b> R Nicholas R Taha R Murphy A Gough G Higgins</p>

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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**Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

The trustees of the charity are the officers and elected members of the Council of the Society.

The Members of the Society are notified of forthcoming vacancies for elected Council members and invited to stand for election. Each nomination is proposed and seconded by Members, and each nominee provides written consent and a synopsis of why he/she wishes to become a Council member. New Council members are then elected by the Members through an on-line voting system. The list of candidates will then be put to Members for election with a single transferable vote methodology used until a candidate achieves a majority. Votes will be counted for each sub-speciality applicant individually, and then having excluded the highest ranked applicant from each sub-speciality, as a group as a whole. Successful candidates are announced at the Autumn AGM.

Recommendations for President are sought from the members in January each year and those recommended are then invited to apply. The President is elected by the Council at the spring meeting by a closed vote. If no applicant achieves a majority, after each round of votes the lowest scoring applicant(s) are removed and the vote repeated until one candidate achieves a majority. The successful applicant is then recommended to the members at the AGM for ratification.

Applications for Honorary Treasurer are sought from Full Members of the Society by means of an application form during January of the incumbent Treasurer's 3rd year of office. The Treasurer is elected by the council at the spring meeting of the incumbent Treasurer's 3rd year of office, by a closed vote. If no applicant achieves a majority, after each round of votes the lowest scoring applicant(s) are removed and the vote repeated until one candidate achieves a majority. The successful applicant is then recommended to the members of the society at the AGM for ratification.

Applications for Honorary Secretary are sought from Full Members of the society in January of the incumbent Secretary's third year of office by means of an application form. Applications are short-listed by the officers and elected members of council using criteria including commitment to hand surgery, education and research; previous involvement with the society and any other information in the application form. The short-list of candidates will then be put to the Full Members of the society, with a single transferable vote methodology used. The successful candidate is announced to the Society at the Spring Meeting EGM.

The President serves for one year, preceded by one year as Vice-President and one year as Vice-President Elect. The President remains on Council for one further year as the Immediate Past President. The Honorary Secretary serves for three years and the Honorary Treasurer serves for four years.

In line with the recommendations of the Charity Commission, an induction manual for trustees of the Society is produced. This comprehensive manual details the activities of the Society and informs trustees of their terms of reference and continuing responsibilities. All new trustees are provided with a copy of the induction manual containing Trustees' Code of Conduct, Officers' Job Descriptions, subcommittee Terms of Reference, the Society Policies, the Constitution, Risk Assessment, calendar of activities and relevant Charity Commission guidance. The Society also runs annual trustee training and refresher sessions.

**Professional Indemnity Insurance**

The charity has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides trustee and Charity, clubs and associations legal liability cover of up to £5 million in respect of any one claim. The cost of this insurance for the year was £3,229 (2019/2020: £2,858).

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

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**Risk & Corporate Governance Matters**

The Society does not need to expose itself to a high level of risk in order to achieve its present objectives. Therefore, an overall medium level of risk is accepted as a matter of policy. It may prove necessary to change this policy at a later date depending on initiatives recommended by the membership and implemented by the trustees.

The Honorary Secretary and Secretariat undertake an annual Risk Review and the results are then scrutinised by the Trustees. The Risk Review is a standing item on the agenda at the Autumn meeting of Council. Any significant changes in the Society's risk profile are presented to the membership at the Annual General Meeting. During this period, a review took place in September 2020.

This review at this time identified the below high risk areas and agreed the following mitigation actions:

- Meeting failure relating to the COVID-19 pandemic:
  - Contracts to be revisited and renegotiated where possible;
  - Provide virtual events/online options;
  - Where deposits have already been paid, renegotiation on meeting dates; and
  - COVID clauses to be carefully considered before contracting any new suppliers.
- The loss of key staff following the secretariat split:
  - Ensure cross training of staff and hand over periods.
- Exposure to volatility in the markets in relation to the Society's substantial investment portfolio, particularly owing to the global pandemic:
  - Monitoring investment risk on a continuous basis by regular reviews with the Society's investment managers.

All other remaining risks listed on the register being medium to low. These remaining risks whilst being kept under review are not sufficient cause for concern to be in need of active day-to-day management.

On review, the previously noted high risk: Failure to secure suitable premises within the Royal College of Surgeons following completion of the major refurbishment programme, has now been assessed as low. This is due to the completion of contracts securing an appropriate number of desk licences within the building.

**Trustees' Responsibilities in the Preparation of Financial Statements**

The trustees (who are also the directors of The British Society for Surgery of the Hand) for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of its income and expenditure for that period.

**THE BRITISH SOCIETY FOR SURGERY OF THE HAND****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 31 May 2021**

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Companies Acts 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.


**Independent Examiner**

Kerry Gallagher FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

**FUNDS HELD AS CUSTODIAN**

Although the Society maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BSSH does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

This report was approved by the trustees on 6 January 2022, and was signed for and on behalf of the board by:



..... **Honorary Secretary & Company Secretary**

I S H McNab

20/01/22

Date: .....

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH SOCIETY FOR SURGERY OF THE HAND

I report to the trustees on my examination of the financial statements of the British Society for Surgery of the Hand (the charitable company) for the year ended 31 May 2021, which are set out on pages 25 to 34.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.

*Kerry Gallagher*

Signed: .....

Name: Kerry Gallagher FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

27/01/22

Date: .....

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 31 May 2021**

	Notes	Unrestricted Funds Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>			
<b>Charitable activities</b>			
Disseminating information on the specialty	2	790,601	884,542
<b>Investments</b>	3	113,648	104,982
<b>TOTAL</b>		<u>904,249</u>	<u>989,524</u>
<b>EXPENDITURE ON:</b>			
<b>Raising funds</b>			
Investment management fees		(16,901)	(21,407)
<b>Charitable activities</b>			
Disseminating information on the specialty	4	(847,976)	(1,003,954)
<b>TOTAL</b>		<u>(864,877)</u>	<u>(1,025,361)</u>
Net gains on investments	7	253,573	53,039
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>292,945</u>	<u>17,202</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward at 1 June 2020		2,187,821	2,170,619
<b>TOTAL FUNDS CARRIED FORWARD AT 31 MAY 2021</b>	11	<u>2,480,766</u> =====	<u>2,187,821</u> =====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

BALANCE SHEET  
as at 31 May 2021

Company Number: 01213983

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	7	2,351,957	2,158,774
<b>CURRENT ASSETS</b>			
Debtors	8	152,127	77,775
Cash at bank and in hand		314,014	352,113
		<u>466,141</u>	<u>429,888</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	9	(337,332)	(400,841)
		<u>128,809</u>	<u>29,047</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,480,766</u>	<u>2,187,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
<b>Unrestricted income funds</b>			
General fund	11	2,480,766	2,187,821
		<u>2,480,766</u>	<u>2,187,821</u>
<b>TOTAL CHARITY FUNDS</b>			
		=====	=====

For the year ended 31 May 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Acts 2006 (the Act) relating to small companies and the members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibility to keep accounting records in accordance with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 May 2021 and of its result for the year then ended in accordance with sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to this charitable company.

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

The financial statements on pages 25 to 34 were approved by the trustees and authorised for issue on 6 January 2022, and are signed on their behalf by



..... **President**

S M Fullilove

26/01/22

Date: .....



..... **Honorary Treasurer**

D E Boyce

27/01/22

Date: .....

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 May 2021**

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**1. ACCOUNTING POLICIES****Company information**

The British Society for Surgery of the Hand (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Royal College of Surgeons of England, 38/43 Lincoln's Inn Fields, London WC2A 3PE. The charitable company's principal activities are disclosed in the trustees' annual report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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).

**Going concern**

Whilst there remains significant uncertainty regarding the global economic impact of the COVID-19 virus pandemic and the ability of charitable company to withstand its negative effects, nevertheless having sought appropriate assurances in the form of forecasts and action plans, the trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on these forecasts and action plans, the trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

General donations and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is also accounted for on a receivable basis once the dividend has been declared or interest has been earned. Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are accounted for on an accruals' basis.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

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1. **ACCOUNTING POLICIES** (Continued)**Expenditure**

Expenditure is allocated to the charitable company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charitable company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**Taxation**

The charitable company is a registered charity and as such its income and gains falling due under section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

**Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**Liabilities**

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of the determining factors for reasonable estimation of the liability arising from that constructive obligation.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

## 1. ACCOUNTING POLICIES (Continued)

**Pension contributions**

The charitable company participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds.

The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charitable company.

Designated funds are a particular form of unrestricted fund consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are comprised of amounts subject to specific conditions imposed by donors or other types of funder. The purpose and use of restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

2.	<b>INCOME FROM DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Subscription income from members	184,403	181,966
	Journal income	522,030	470,045
	Income from meetings, courses and events	52,692	199,448
	Hand Diploma income	26,775	32,870
	Grant income	4,500	-
	Other income	201	213
		<u>790,601</u>	<u>884,542</u>
		=====	=====
3.	<b>INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank interest receivable on short term cash deposits	36	488
	Income from investments listed on a recognised stock exchange in the UK	113,612	104,494
		<u>113,648</u>	<u>104,982</u>
		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

4.	<b>COSTS OF DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>2021</b>	<b>2020</b>		
		<b>£</b>	<b>£</b>		
	Direct costs:				
	Membership costs	37,967	8,172		
	Journal expenditure	107,655	103,679		
	Meetings, courses and events expenditure	69,277	282,093		
	Hand Diploma costs	8,000	10,800		
	Grants, bursaries and prizes awarded to fifteen (2019/2020: seven) individuals	125,797	71,518		
	Website and public relations costs	11,165	53,167		
	Other direct costs	760	2,704		
		<u>360,621</u>	<u>532,133</u>		
	Support and governance costs (see note 5)	487,355	471,821		
		<u>847,976</u>	<u>1,003,954</u>		
		=====	=====		
5.	<b>SUPPORT &amp; GOVERNANCE COSTS</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>Total 2021</b>	<b>Total 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Staff costs (see note 6) <i>(95:5)</i>	309,808	16,306	326,114	341,234
	Premises - operating lease costs <i>(95:5)</i>	4,104	216	4,320	5,761
	Office overheads <i>(95:5)</i>	34,946	1,839	36,785	53,023
	Legal and professional fees <i>(95:5)</i>	26,007	1,369	27,376	14,620
	Annual report costs, including independent examination fees <i>(0:100)</i>	-	15,675	15,675	8,000
	Accountancy and advisory fees <i>(90:10)</i>	58,351	6,484	64,835	2,285
	Irrecoverable VAT <i>(95:5)</i>	11,637	613	12,250	46,893
	Foreign exchange loss <i>(95:5)</i>	-	-	-	5
		<u>444,853</u>	<u>42,502</u>	<u>487,355</u>	<u>471,821</u>
		=====	=====	=====	=====

The above costs are allocated between support costs and governance costs using the ratios shown in italic in each case. Where not otherwise calculated, the ratio used follows the allocation of staff costs, for which 5% is considered to be the amount of staff time relating to governance matters.

Bookkeeping costs, which were previously included within staff costs, have now been outsourced in the current year.

During the year, no trustees were reimbursed for travel and meeting expenses (2019/2020: nine trustees totalling expenses of £17,174).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

6. STAFF COSTS	2021	2020
	No.	No.
The average monthly number of persons employed by the Society (excluding Council members) during the year was, as follows:		
Secretariat office	8	8
	==	==
	£	£
Staff costs for the above persons:		
Wages and salaries	258,961	244,538
Social security costs	25,422	25,784
Other pension costs	37,818	34,501
Health insurance costs	3,068	5,352
Other staff costs	845	31,059
	<u>326,114</u>	<u>341,234</u>
	=====	=====

The costs of employees were shared with The British Association of Plastic, Reconstructive and Aesthetic Surgeons until 31 March 2021 and the two charitable companies also used to share the secretariat and its related office space.

With effect from 1 April 2021, the Society now operates its own separate and independent secretariat.

No employee received total emoluments in excess of £60,000 during the current or previous year. The total amount of employee benefits received by key management personnel for their services to the charitable company amounted to £108,356 (2019/2020: £93,472) and the charitable company incurred employer's national insurance contribution costs of a further £10,315 (2019/2020: £9,114) in relation to the employment of these same members of staff.

No Council member received any remuneration for services as a Council member provided to the Society during the current or previous year.

The charitable company has taken out an insurance policy that provides professional indemnity cover for the trustees. This policy provides cover of up to £5 million in respect of any one claim, and the cost of this insurance for the year was £3,229 (2019/2020: £2,858).

#### Contribution of volunteers

In addition to the trustees, the charitable company is also reliant upon the contributions made by other members who contribute significant amounts of their time in the delivery of charitable activities. The trustees are unable to estimate the contribution of volunteers in any meaningful or consistent manner, but they are grateful for the support that members continue to provide.

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

7.	<b>INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
		£	£
	Investment listed on a recognised stock exchange, held primarily to provide an investment return, at market value:		
	1 June 2020	2,139,480	2,426,516
	Purchase cost	56	200,000
	Proceeds from disposals	(60,010)	(540,075)
	Realised gains	12,976	7,831
	Unrealised gains	240,596	45,208
		<u>2,333,098</u>	<u>2,139,480</u>
	Cash held by the investment managers	18,859	19,294
		<u>2,351,957</u>	<u>2,158,774</u>
	31 May 2021	=====	=====
	At the balance sheet date, the market value of the portfolio comprised UK investments in unit trust funds as follows:		
	Sarasin Endowments Multi-Asset Fund accumulation units	1,201,414	1,121,080
	SUTL Cazenove Charity Multi-Asset Fund accumulation units	1,131,684	1,018,400
		<u>2,333,098</u>	<u>2,139,480</u>
		=====	=====
	At the balance sheet date, the historical cost of the investments was £1,711,091 (31 May 2020: £1,757,621).		
8.	<b>DEBTORS</b>	<b>2021</b>	<b>2020</b>
		£	£
	Amounts falling due within one year:		
	Trade debtors	10,214	23,085
	Other debtors	664	7,124
	Prepayments and accrued income	141,249	47,566
		<u>152,127</u>	<u>77,775</u>
		=====	=====

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

9. CREDITORS	2021	2020		
	£	£		
Amounts falling due within one year:				
Trade creditors	22,290	13,962		
Other taxation and social security	18,275	111,590		
Accruals	77,860	14,810		
Deferred income – Meetings, courses and events	250	3,100		
Deferred income – Journal income	218,657	257,379		
	<u>337,332</u>	<u>400,841</u>		
	=====	=====		
Deferred income reconciliation:				
As at 1 June	260,479	291,103		
Released to income	(260,479)	(291,103)		
Received in advance during the year	218,907	260,479		
	<u>218,907</u>	<u>260,479</u>		
	=====	=====		
As at 31 May				
	<u>218,907</u>	<u>260,479</u>		
	=====	=====		
<b>10. FINANCIAL INSTRUMENTS</b>	<b>2021</b>	<b>2020</b>		
	£	£		
Carrying amount of financial assets measured at fair value:				
Equity instruments	2,333,098	2,139,480		
	<u>2,333,098</u>	<u>2,139,480</u>		
	=====	=====		
<b>11. THE FUNDS OF THE CHARITY</b>				
	<b>1 June</b>		<b>Gains on</b>	<b>31 May</b>
	<b>2020</b>	<b>Income</b>	<b>expenditure</b>	<b>2021</b>
	£	£	£	£
<b>Unrestricted income funds:</b>				
General fund	2,187,821	904,249	(864,877)	253,573
	<u>2,187,821</u>	<u>904,249</u>	<u>(864,877)</u>	<u>253,573</u>
	=====	=====	=====	=====
	<b>1 June</b>		<b>Gains on</b>	<b>31 May</b>
	<b>2019</b>	<b>Income</b>	<b>expenditure</b>	<b>2020</b>
	£	£	£	£
<b>Unrestricted income funds:</b>				
General fund	2,170,619	989,524	(1,025,361)	53,039
	<u>2,170,619</u>	<u>989,524</u>	<u>(1,025,361)</u>	<u>53,039</u>
	=====	=====	=====	=====

Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £622,007 (31 May 2020: £381,859).

## THE BRITISH SOCIETY FOR SURGERY OF THE HAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 May 2021

## 12. PENSION COMMITMENTS

The charitable company is a participating employer in a centralised defined benefit scheme known as the Superannuation Arrangements of the University of London (“SAUL”) for all qualified employees with the assets held in separate trustee-administered funds. It is not possible to identify the charitable company’s share of the underlying assets and liabilities of SAUL. Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually paid (cash amounts). The amount charged to the statement of financial activities in respect of pension costs (as shown in note 6) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 9).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2020 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	Full gilt yield curve less 0.3% p.a.
Post-retirement discount rate	Full gilt yield curve
General salary increases	CPI plus 1%
Price inflation – RPI	2.70% per annum
Price inflation – CPI	1.70% per annum
Pension increases in payment	CPI max 2.5% p.a.

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL’s assets was £3,612 million representing 94% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the employer covenant and the trustee’s long-term investment strategy, the trustees agreed to maintain member contributions at 6% of salaries. Employer contributions will remain at 16% of salaries until 31 March 2022, before increasing to 19% from 1 April 2022 to 31 December 2022, and then further increasing to 21% from 1 January 2023.

There will also be the introduction of a defined contribution feeder scheme in 2023 for new employees. This will be for the first three years of their employment, with employer contributions of 16%, before being entitled to join the SAUL CARE scheme above.

The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2023) are known.