

COMPANY REGISTRATION NUMBER: 03182143
CHARITY REGISTRATION NUMBER: 1054534

The British Association of Day Surgery
Company Limited by Guarantee
Unaudited financial statements
31 December 2023

The British Association of Day Surgery

Company Limited by Guarantee

Financial statements

Year ended 31 December 2023

| | Pages |
|--|-----------------|
| Report of the council | 1 to 7 |
| Independent examiner's report to the trustees | 8 |
| Statement of financial activities (including income and expenditure account) | 9 |
| Balance sheet | 10 |
| Notes to the financial statements | 11 to 18 |

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 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 published in October 2019.

Reference and administrative details

| | |
|---|--|
| Registered charity name | The British Association of Day Surgery |
| Charity registration number | 1054534 |
| Company registration number | 03182143 |
| Principal office and registered office | The British Association of Day Surgery Care of The Royal College of Surgeons of England Lincoln's Inn Fields London WC2A 3PE |

The trustees

The trustees who served during the year and at the date of approval were as follows:

Ms J Marsden (Immediate Past President)
Dr K Russon (Past President) (resigned June 2023)
Mr D Bunting (President)
Ms F Belfield (Conference Secretary)
Dr M Checketts (Past Conference Secretary) (resigned September 2023)
Mr A Kimble (Honorary Treasurer)
Dr T Hinde (resigned September 2023)
Mr S Clee (Council member) (resigned February 2023)
Mr E Dunstan (Council member)
Mrs K Harries (President Elect)
Ms C Jack (Council member)
Mrs S Leyshon (Council member) (resigned June 2023)
Dr J Mitchell (Council member)
Dr R Morris (Publications Officer)
Dr R Tibble (Council member)
Ms M Albay (Council member) (appointed September 2023)
Mrs A Conquest (Council member) (appointed September 2023)
Ms P Dasannacharya (Council member) (appointed September 2023)
Mr G Galata (Council member) (appointed September 2023)
Dr L Hudman (Council member) (appointed September 2023)
Dr S Karavolos (Council member) (appointed September 2023)
Mr C Miras Sampedro (Council member) (appointed September 2023)
Mr P Rawling (Council member) (appointed September 2023)
Ms D Stott (Lay Council Member) (appointed September 2023)
Ms C Williams (Council member) (appointed September 2023)

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Non Trustee Council Members

| | |
|--------------------|-------------------------|
| Ms G Bratt McManus | Council 'taster' member |
| Ms R Stanton | Council 'taster' member |
| Miss M Morton | BAOMS representative |
| Miss S Stapley | BOA representative |
| Dr M Stoker | IAAS representative |

Company Secretary

Mrs K Harries

Independent examiner

Mark Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers

Barclays Bank Plc
5-7 Red Lion Street
Norwich
Norfolk
NR1 3QH

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Objectives and activities

BADS purpose is to promote excellence and maximize delivery of UK day surgery.

Its strategic objectives are to

- Promote day surgery as first choice every time where clinically appropriate within the UK.
- Promote the advancement of clinical excellence alongside developing knowledge, skills and experience to deliver excellence.
- Inform and influence optimum staffing levels, competencies, facilities and estate to support optimised day surgery rates.

Activities

- Educational meetings
- Annual Conference
- Annual programme of topic-specific virtual one-day surgery conferences
- Bespoke webinars
- Online publications
- Handbooks
- Bitesize Topics Journal of One-Day Surgery (quarterly publication)
- Development of an online registry of UK day surgery units
- Benchmarking BADS Directory of Procedures and National Dataset
- Maintaining the BADS website to engage with our membership, letting them know what we are doing and why, providing educational material about day surgery practice and attracting new members
- Provision of advice and process/pathway review on request to day surgery units
- Collaborations with other associations and organization to promote the charity's purpose
- Collaborations with other associations to produce and endorse guidance documents
- Provision of annual project grant(s) up to the value of £1000 each to support projects or contribute towards travel costs as part of a study or practice development aimed at improving day surgery delivery. Successful applicants present their work at the BADS annual conference.

Public Benefit

The Council Members confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities The British Association of Day Surgery should undertake.

The Association, founded in 1989, aims to raise awareness and interest in day surgery. It influences and advises in the development of day surgery services and recommends standards of best practice, which will improve the quality of care provided to the public.

The annual conference and programme of one-day virtual conferences encourages presentation and sharing of evidence-based and practical information for the education of healthcare professionals involved in delivering day surgery with networking opportunities. The website provides access to educational and benchmarking material.

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Achievements and performance

The challenge of the elective surgery backlog and record long waiting lists in the UK has continued to raise the profile of day surgery delivery and that of BADS, it being the only association in the UK dedicated to promoting excellence in the delivery of day surgery.

Membership

At the end of 2023, active membership was 657.

Membership subscriptions

These are reviewed annually. In September 2023 it was decided not to increase annual membership fees and to review in November 2023. The Council will need to decide on increasing annual membership fees in line with inflation and to support the increasing benefits of being a BADS member which may include a greater discount on registration for the annual conference.

Governance

Work continued to strengthen BADS governance with appointment of a governance lead, externally commissioned to provide specific governance support to BADS. Governance is now given a dedicated slot in each of the 5 council meetings per year and BADS now holds dedicated separate strategy meetings twice yearly.

BADS Administration

Day-to-day administrative support is outsourced to an independent contractor paid by the hour. This carries no requirement for a workplace pension scheme or governance policies relating to staff employment.

Administrative support for BADS conferences remains outsourced and contracts were renewed to include management of the 2025 conference. The annual conference is managed by Event Management Direct.

The one-day virtual conference programme is managed together with Healthcare Conferences UK (HCUK). BADS provides the programme and speakers and HCUK organise the marketing, speaker liaison and web-based meeting platform (Zoom).

New accounting software was introduced in January 2023.

After a successful pilot arrangement, social media management is now regularly outsourced and provided by our website management team (101 Websites & Apps).

Financial review

Income for the year amounted to £195,541 (2022: £186,469) and after deducting expenditure of £155,794 (2022: £153,799), the net income for the year amounted to £39,747 (2022: £32,670).

Investment Policy

The Council members consider that there are no funds available for long-term investment and, having considered the options available, have decided to place available funds in Bank Deposit Accounts.

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Reserves Policy

Despite a challenging year due to a short notice change in conference venue and increased associated costs resulting in the conference making a financial loss, the overall financial situation was such that:

- a) no requirement to call upon our reserves during the last financial year
- b) a further improved financial position for BADS.

No major calls upon capital are anticipated outside of planned expenditure during 2023/24. As a consequence the considered view is that the proposed level of reserves held during 2023/24 remain unchanged.

The committee has concluded that a prudent range of reserves to be held from unrestricted funds not committed would be a minimum of six months operating costs and a maximum of 12 months operating costs. For 2024 this is proposed to be towards the higher end of the range. This would amount to £120,000.

Free reserves at the year end amounted to £264,329 (2022: £224,582). The surplus reserves will be used to help the charity to maintain its presence and provide education in day surgery practice in the ever more challenging environment of the NHS. The charity hopes to develop benchmarking for all NHS trusts to use and work towards an accreditation program for day surgery.

Total restricted reserves at the year end amounted to £10,025 (2022: £10,025).

Principal Funding Sources

The principal source of funds is income from

- Subscriptions
- The annual programme of one-day virtual conferences
- The annual conference
- Publications
- License agreements for access to the Directory of Procedures
- Strategic Alliance and Educational Partnerships

Income Risks:

Compared to recent years, in the past year, sales of handbooks have been lower, sales of the directory of procedures were similar, income from virtual conferences was increased, new license agreements brought in new income, more was spent on online publishing costs and website redesign, subscriptions have increased, partnerships have reduced and the conference for a number of reasons made a financial loss. BADS needs to consider if it can raise income to enable free access to the directory of procedures, which could result in a financial for BADS.

Reputation risks:

BADS council have a strong professional reputation and a solid governance framework which is continually reviewed and revised as appropriate to mitigate potential reputational and financial risks.

Continuity risks:

Risks for continuity arise from the potential loss of key council members. This risk is mitigated by.

- Succession planning
- Documented role descriptions
- Documented processes
- Policies.

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Plans for future periods

The BADS Council aims to continue in its activities to the Association's charitable objectives. This will encompass developing its existing collaborations with national bodies (e.g., GiRFT, CPOC) to promote the importance of and support day surgery delivery as part of the national elective recovery programme and continuation of regular, twice yearly strategic planning meetings.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3 April 1996 and registered as a charity on 11 April 1996. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

Recruitment and Appointment of Council members

The Members of the Council are also directors of the company for the purposes of company law. Under the requirements of the Articles of Association one third of the Members of the Council are required to retire from office each year and are eligible for re-election at the next Annual General Meeting.

In looking for new Members of the Council the Council Members will bear in mind the experience and qualification of possible candidates. The successful candidates are elected by a meeting of the existing Council Members.

Council Members

The Council Members, who are also Trustees and Directors, who served during the year and up to the date of this report are shown on page 1.

Trustee Induction and Training

New Council Members are provided with,

- An induction guide outlining their responsibilities as a charity trustee, company director and member of the BADS Council.
- The Memorandum and Articles of Association.
- The latest charity accounts.

They are encouraged,

- To read the Charity Commission guidance notes CC3 - "The Essential Trustee: What you need to know, what you need to do" and other newsletters.
- To attend courses designed to keep them abreast of their duties and responsibilities.

They are requested to,

- Sign the BADS Deed of Assignment of Copyright document.
- Sign the BADS Council Member and Trustee Statement of Eligibility and Responsibility document.
- Sign the BADS Trustee Declaration of Interest document (on joining the Council and annually thereafter until they step down from the Council).
- Complete The Fraud Advisory Panel online e-learning modules,
 - Bribery and Corruption.
 - Identity Fraud.
 - Fundraising Fraud.

The British Association of Day Surgery

Company Limited by Guarantee

Report of the council *(continued)*

Year ended 31 December 2023

Risk Management

The Association has conducted a review of the risks to which the charity may be exposed. Systems have been put in place to reduce those risks. Risks are minimised by the procedures developed for authorisation of transactions, publications and projects. The risks in funding are mitigated by the reserves policy which is reviewed yearly by the Council.

Organisational Structure

- The company is governed by the Council Members, who meet six times a year but also communicate between meetings, as required.
- The day-to-day administration of the charity is contracted to an administrator
- The annual conference is managed by Event Management Direct.
- The one-day virtual conference programme is managed by Healthcare Conferences UK.
- Social media planning/marketing will be outsourced from 2023.

Independent examiner

Mark Proctor FCA DChA of Lovewell Blake LLP will be reappointed as independent examiner for the ensuing year.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The report of the council was approved on 25 September 24 and signed on behalf of the board of trustees by:

Mr D Bunting
President

The British Association of Day Surgery

Company Limited by Guarantee

Independent examiner's report to the trustees of The British Association of Day Surgery

Year ended 31 December 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the 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 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 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 accounts 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 for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

25 September 24

The British Association of Day Surgery

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2023

| | | Unrestricted funds | 2023 Restricted funds | Total funds | 2022 Total funds |
|---|------|-----------------------|-----------------------------|------------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | – | – | – | 33 |
| Charitable activities | 6 | 193,706 | – | 193,706 | 186,390 |
| Investment income | 7 | 1,835 | – | 1,835 | 46 |
| Total income | | <u>195,541</u> | <u>–</u> | <u>195,541</u> | <u>186,469</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of other trading activities | 8 | – | – | – | (420) |
| Expenditure on charitable activities | 9 | (155,794) | – | (155,794) | (153,379) |
| Total expenditure | | <u>(155,794)</u> | <u>–</u> | <u>(155,794)</u> | <u>(153,799)</u> |
| Net income and net movement in funds | | <u>39,747</u> | <u>–</u> | <u>39,747</u> | <u>32,670</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>224,582</u> | <u>10,025</u> | <u>234,607</u> | <u>201,937</u> |
| Total funds carried forward | | <u>264,329</u> | <u>10,025</u> | <u>274,354</u> | <u>234,607</u> |

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

The notes on page 11 to 18 form part of these financial statements.

The British Association of Day Surgery

Company Limited by Guarantee

Balance sheet

31 December 2023

| | Note | 2023 | | 2022 | |
|---|------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 14 | 29,520 | | 10,735 | |
| Cash at bank and in hand | | 269,558 | | 236,980 | |
| | | <u>299,078</u> | | <u>247,715</u> | |
| Creditors: Amounts falling due within one year | 15 | <u>(24,724)</u> | | <u>(13,108)</u> | |
| Net current assets | | | 274,354 | | 234,607 |
| Total assets less current liabilities | | | <u>274,354</u> | | <u>234,607</u> |
| Net assets | | | <u>274,354</u> | | <u>234,607</u> |
| Funds of the charity | | | | | |
| Restricted funds | | | 10,025 | | 10,025 |
| Unrestricted funds | | | 264,329 | | 224,582 |
| Total charity funds | 18 | | <u>274,354</u> | | <u>234,607</u> |

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25 September 24, and are signed on behalf of the board by:

Mr D Bunting (President)
Trustee

Mr A Kimble (Honorary Treasurer)
Trustee

Company registration number: 03182143

The notes on pages 11 to 18 form part of these financial statements.

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2023

1. General information

The charity is a private company limited by guarantee registered in England and Wales, and a registered charity in England and Wales. The address of the registered office is The British Association of Day Surgery c/o The Royal College of Surgeons of England, Lincoln's Inn Fields, London WC2A 3PE.

The principal activity of the charity is the promotion of the benefits, quality and efficiency of day and short surgery in the United Kingdom and internationally.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on the going concern basis as the Council believe that no material uncertainties exist. The Council have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from book sales are accounted for when earned.
- Subscriptions are recorded on a receivable basis, less amounts written off as irrecoverable.
- Income from exhibitions, meetings and conferences are accounted for in the period the exhibition, meeting and conference occurs.
- Investment income is included when receivable.

(f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

President's pendant - 5% straight line

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(i) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have a share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute to the assets of the charity a sum not exceeding £1.

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | — | — | 33 | 33 |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Sale of books and booklets | 992 | 992 | 2,909 | 2,909 |
| Subscriptions | 50,863 | 50,863 | 43,476 | 43,476 |
| Exhibitions, meetings and strategic alliances | 141,851 | 141,851 | 140,005 | 140,005 |
| | <u>193,706</u> | <u>193,706</u> | <u>186,390</u> | <u>186,390</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 1,835 | 1,835 | 46 | 46 |

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

8. Costs of other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-----------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Printing books and booklets | – | – | 420 | 420 |
| | <u>–</u> | <u>–</u> | <u>420</u> | <u>420</u> |

9. Expenditure on charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Printing expenses | 2,000 | 2,000 | 6,330 | 6,330 |
| Annual Scientific Meeting | 60,468 | 60,468 | 69,508 | 69,508 |
| Staff costs | – | – | 30,495 | 30,495 |
| Rent and service charges | 5,619 | 5,619 | 10,903 | 10,903 |
| Website and computer costs | 18,057 | 18,057 | 14,384 | 14,384 |
| Advertising and publicity | 3,101 | 3,101 | – | – |
| Printing, postage and stationery | 10,503 | 10,503 | 3,208 | 3,208 |
| Accountancy - Xero and VAT | 2,852 | 2,852 | 1,282 | 1,282 |
| Consultancy | 9,339 | 9,339 | – | – |
| Subscriptions payable | 3,883 | 3,883 | 1,371 | 1,371 |
| Unrecoverable VAT | 13,809 | 13,809 | 7,975 | 7,975 |
| Bank charges | 151 | 151 | 811 | 811 |
| Governance costs | 26,012 | 26,012 | 7,112 | 7,112 |
| | <u>155,794</u> | <u>155,794</u> | <u>153,379</u> | <u>153,379</u> |

Governance costs comprises:

| | Unrestricted Funds £ | Restricted funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------|----------------------------|--------------------------|-----------------------------------|--------------------------|
| Independent examination fees | 3,800 | – | 3,800 | 3,530 |
| Legal and professional fees | 5,687 | – | 5,687 | – |
| Council and meeting expenses | 16,525 | – | 16,525 | 3,582 |
| | <u>26,012</u> | <u>–</u> | <u>26,012</u> | <u>7,112</u> |

10. Net income

Net income is stated after charging/(crediting):

| | 2023 £ | 2022 £ |
|-----------------------|-------------------|---------------|
| Lease rental payments | <u>5,619</u> | <u>10,903</u> |

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

11. Independent examination fees

| | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 3,800 | 3,530 |
| Other financial services | 2,852 | 1,282 |
| | <u>6,652</u> | <u>4,812</u> |

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|---|-------------|---------------|
| | £ | £ |
| Wages and salaries | – | 28,337 |
| Employer contributions to pension plans | – | 2,158 |
| | <u>–</u> | <u>30,495</u> |

The average head count of employees during the year was Nil (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|---------------------------|-------------|----------|
| | No. | No. |
| Office and administration | <u>–</u> | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

There were no key management personnel during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the Council members.

During the year 19 Council members received expenses in the course of their duties in respect of travelling, subsistence and accommodation totalling £9,885 (2022: 10 members, £3,966). At the end of the year £1,817 was outstanding to 6 members (2022: £Nil).

14. Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 13,819 | 6,933 |
| Prepayments and accrued income | 15,701 | 3,802 |
| | <u>29,520</u> | <u>10,735</u> |

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

15. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 4,903 | – |
| Accruals and deferred income | 18,666 | 12,086 |
| Social security and other taxes | 1,155 | 826 |
| Other creditors | – | 196 |
| | <u>24,724</u> | <u>13,108</u> |

16. Deferred income

| | 2023 | 2022 |
|----------------------------|---------------|--------------|
| | £ | £ |
| At 1 January 2023 | 3,760 | 3,760 |
| Amount released to income | (3,760) | (3,760) |
| Amount deferred in year | 13,823 | 3,760 |
| At 31 December 2023 | <u>13,823</u> | <u>3,760</u> |

Deferred income in 2023 and 2022 relates to strategic alliances invoiced in advance.

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2022: £2,158).

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds

2023

Unrestricted Income Funds

| | At 1 Jan 2023 £ | Income £ | Expenditure £ | At 31 Dec 2023 £ |
|---------------|--------------------|----------------|------------------|------------------------|
| General Funds | <u>224,582</u> | <u>195,541</u> | <u>(155,794)</u> | <u>264,329</u> |

Restricted Funds

| | At 1 Jan 2023 £ | Income £ | Expenditure £ | At 31 Dec 2023 £ |
|----------------------------|--------------------|-------------|------------------|------------------------|
| Zeneca Research Fellowship | <u>10,025</u> | <u>—</u> | <u>—</u> | <u>10,025</u> |
| Restricted funds | <u>10,025</u> | <u>—</u> | <u>—</u> | <u>10,025</u> |

2022

Unrestricted Income Funds

| | At 1 Jan 2022 £ | Income £ | Expenditure £ | At 31 Dec 2022 £ |
|---------------|--------------------|----------------|------------------|------------------------|
| General Funds | <u>191,912</u> | <u>186,469</u> | <u>(153,799)</u> | <u>224,582</u> |

Restricted Funds

| | At 1 Jan 2022 £ | Income £ | Expenditure £ | At 31 Dec 2022 £ |
|----------------------------|--------------------|-------------|------------------|------------------------|
| Zeneca Research Fellowship | <u>10,025</u> | <u>—</u> | <u>—</u> | <u>10,025</u> |
| Restricted funds | <u>10,025</u> | <u>—</u> | <u>—</u> | <u>10,025</u> |

The Zeneca Research Fellowship was established in 1993 to award research grants.

The British Association of Day Surgery

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2023

19. Analysis of net assets between funds

2023

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Current assets | 289,053 | 10,025 | 299,078 |
| Creditors less than 1 year | (24,724) | – | (24,724) |
| Net assets | <u>264,329</u> | <u>10,025</u> | <u>274,354</u> |

2022

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Current assets | 237,690 | 10,025 | 247,715 |
| Creditors less than 1 year | (13,108) | – | (13,108) |
| Net assets | <u>224,582</u> | <u>10,025</u> | <u>234,607</u> |

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Not later than 1 year | 5,802 | 5,802 |
| Later than 1 year and not later than 5 years | 7,736 | 13,537 |
| | <u>13,538</u> | <u>19,339</u> |