

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2021  
for  
The Vascular Surgery Research Fund

Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

The Vascular Surgery Research Fund

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for the Year Ended 31 August 2021

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## The Vascular Surgery Research Fund

### Report of the Trustees for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To reduce suffering from vascular disease by supporting research and education in the area, and to promote wellbeing of professionals engaged in this activity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

516785

##### **Principal address**

PHLS 3rd Floor  
University Hospital Aintree  
Lower Lane  
Liverpool  
Merseyside  
L9 7AL

##### **Trustees**

Professor J A Brennan  
Mr T V How  
Dr S R Vallabhaneni

##### **Independent Examiner**

Mr A M Bagnall  
Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

Approved by order of the board of trustees on 18 September 2023 and signed on its behalf by:

Dr S R Vallabhaneni - Trustee

Independent Examiner's Report to the Trustees of  
The Vascular Surgery Research Fund

**Independent examiner's report to the trustees of The Vascular Surgery Research Fund**

I report to the charity trustees on my examination of the accounts of The Vascular Surgery Research Fund (the Trust) for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr A M Bagnall

Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

18 September 2023

The Vascular Surgery Research Fund

Statement of Financial Activities  
for the Year Ended 31 August 2021

		2021	2020
		Unrestricted	Total funds
		fund	£
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	36,442	4,405
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Promotional activity		200	1,386
Travelling and accommodation		-	11,854
Medical training and research		7,043	6,765
Governance costs		474	450
		<hr/>	<hr/>
<b>Total</b>		7,717	20,455
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		28,725	(16,050)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		69,726	85,776
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		98,451	69,726
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

The Vascular Surgery Research Fund

Balance Sheet  
31 August 2021

		2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	7	1	1
<b>CURRENT ASSETS</b>			
Cash at bank		99,455	72,376
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,005)	(2,651)
<b>NET CURRENT ASSETS</b>		<u>98,450</u>	<u>69,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		98,451	69,726
<b>NET ASSETS</b>		<u>98,451</u>	<u>69,726</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>98,451</u>	<u>69,726</u>
<b>TOTAL FUNDS</b>		<u>98,451</u>	<u>69,726</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2023 and were signed on its behalf by:

Dr S R Vallabhaneni - Trustee

## The Vascular Surgery Research Fund

### Notes to the Financial Statements for the Year Ended 31 August 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	36,442	4,405

The Vascular Surgery Research Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 4) £	Totals £
Promotional activity	200	-	200
Medical training and research	7,043	-	7,043
Governance costs	-	474	474
	7,243	474	7,717
	7,243	474	7,717

**4. SUPPORT COSTS**

		Governance costs £
Governance costs		474
		474

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,405
	4,405
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Promotional activity	1,386
Travelling and accommodation	11,854
Medical training and research	6,765
Governance costs	450
	20,455
<b>Total</b>	20,455
<b>NET INCOME/(EXPENDITURE)</b>	(16,050)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	85,776
	69,726
<b>TOTAL FUNDS CARRIED FORWARD</b>	69,726

The Vascular Surgery Research Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2020 and 31 August 2021	26,020
<b>DEPRECIATION</b>	
At 1 September 2020 and 31 August 2021	26,019
<b>NET BOOK VALUE</b>	
At 31 August 2021	1
At 31 August 2020	1

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	532	1,751
Other creditors	473	900
	1,005	2,651

**9. MOVEMENT IN FUNDS**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	69,726	28,725	98,451
<b>TOTAL FUNDS</b>	69,726	28,725	98,451

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	36,442	(7,717)	28,725
<b>TOTAL FUNDS</b>	36,442	(7,717)	28,725

The Vascular Surgery Research Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	85,776	(16,050)	69,726
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>85,776</u>	<u>(16,050)</u>	<u>69,726</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,405	(20,455)	(16,050)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,405</u>	<u>(20,455)</u>	<u>(16,050)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	85,776	12,675	98,451
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>85,776</u>	<u>12,675</u>	<u>98,451</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,847	(28,172)	12,675
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,847</u>	<u>(28,172)</u>	<u>12,675</u>

The Vascular Surgery Research Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

The Vascular Surgery Research Fund

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	36,442	4,405
<b>Total incoming resources</b>	<u>36,442</u>	<u>4,405</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Advertising and promotion	200	1,386
Conference costs	-	11,854
Medical training and research	2,652	6,765
Computer software development for ARDA project	510	-
Tuition fees	3,881	-
	<u>7,243</u>	<u>20,005</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	474	450
Total resources expended	<u>7,717</u>	<u>20,455</u>
<b>Net income/(expenditure)</b>	<u><u>28,725</u></u>	<u><u>(16,050)</u></u>

This page does not form part of the statutory financial statements