

Company Number: 02657454  
Charity Number: 1005353



**BAPRAS**

British Association of Plastic  
Reconstructive and Aesthetic Surgeons

# **THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS**

## **Annual Report**

**30 September 2019**

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

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**EXECUTIVE SUMMARY  
for the year ended 30 September 2019**

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The Trustees of the Charity are the elected Officers and members of the Council of The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS).

The Trustees are assisted by invited advisors, who are neither trustees of the charity nor directors of the company.

The Charity is supported by a secretariat of 13 part and full-time employed staff.

The Association was founded in 1946 and incorporated on 21 October 1991.

The work of the Association is carried out by numerous committees, which report regularly to the Council. The Council meets 4 times per year.

The charitable aims of the Association are to relieve sickness and to promote and protect public health by the promotion and development of plastic surgery and to advance education in the field of plastic surgery.

The Association is one of 10 surgical specialty associations and it is a statutory body charged with directing training and education in plastic surgery.

The Association is therefore represented on a number of bodies, including the BMA, FSSA, The Scar Free Foundation, the Intercollegiate Board and JCST, NICE, ABS, The Royal College of Surgeons Council, IPRAS, ESPRAS, EBOPRAS and so on.

The Journal, JPRAS, is owned by the Association and Professor A Hart is the editor.

Financially, the Association is in good health with 'free reserves' of £2,215,997. The Trustees are in the process of determining a suitable target for the level of 'free reserves' that the Charity should aim to hold. The Trustees are consulting with the Association's stakeholders to determine how best the 'free reserves' should be used in line with the charitable aims of the Association (see 'future strategies' below).

Key areas of development for the Association in 2018/2019 have been:

- Education grants were awarded to the sum of £77,174.
- Research grants were awarded to the sum of £34,140.
- Hosted two scientific meetings, three advanced educational conferences, one masterclass in aesthetic surgery and one undergraduate study day.
- Continued to fund a workforce planning group to determine NHS requirements for consultant plastic surgeons in the future.
- Worked collaboratively with other professional bodies on the review to regulate aesthetic surgery training and practice in order to better protect the public.
- Continued a review of Communications strategy and public relations.
- The UK National Flap Registry continued successfully.

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**EXECUTIVE SUMMARY (Continued)  
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Future strategies for the Association include:

- Developing plans and policies for communication with the public and the membership.
- Developing high quality research initiatives with the Association's partners, including The Scar Free Foundation.
- Using some of the 'free reserves' to continue development of the BAPRAS remote e-learning platform known as e-LPRAS.

This executive summary was approved by the Trustees on 9<sup>th</sup> March 2020, and was signed for and on behalf of the board by

  
..... Deputy President  
R Waters

**THE BRITISH ASSOCIATION OF PLASTIC  
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**TRUSTEES' ANNUAL REPORT  
for the year ended 30 September 2019**

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The Trustees present their report and the financial statements of The British Association of Plastic Reconstructive and Aesthetic Surgeons (also known as "BAPRAS", "the Association" or "the Charity") for the year ended 30 September 2019.

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 Charity, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Charitable Objectives**

The charitable objectives for which the Charity is established are as follows:

- To relieve sickness and to protect and preserve public health by the promotion and development of plastic surgery; and
- To advance education in the field of plastic surgery.

In interpreting its charitable objectives, BAPRAS has formulated the following strategic statement:

*Mission Statement*

To promote the best evidence-based practice in plastic, reconstructive and aesthetic surgery in order to achieve the highest standard of patient care through professional support in education, research and the development of knowledge.

**Charitable Activities**

In pursuance of its charitable objectives, and in order to achieve the overall aims and goals of its mission statement, the Association'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 BAPRAS:

- Leading and guiding professional practice and being responsive to the needs of constituent members of the Association;
- Forming a governing body to formulate and implement policy and manage the affairs of the Association;
- Defining professional competency in terms of knowledge and skills;
- Promoting under-graduate and post-graduate education and continuing professional development;
- Advancing the science of plastic surgery by stimulating and supporting research and disseminating knowledge at scientific meetings and through the Journal of Plastic, Reconstructive and Aesthetic Surgery (JPRAS); and
- Being responsive to the needs and aspirations of patients and their representatives.

The membership of the Association comprises plastic surgeons and a small number of surgeons and scientists from allied disciplines. As part of the membership subscription, Full, Honorary and Senior members, and Trainee and Junior members receive JPRAS as well as receiving details of current events, plastic surgery conferences, and information on recent and relevant plastic surgery issues.

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### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 30 September 2019

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The Association itself subscribes to the European Board of Plastic, Reconstructive and Aesthetic Surgery (EBOPRAS) and the European Society of Plastic, Reconstructive and Aesthetic Surgery (ESPRAS).

BAPRAS organises two key scientific meetings annually. These meetings are run to disseminate new medical information to members and include lectures and discussion forum sessions. These meetings play an important part in the training of plastic surgeons and continuing medical education of consultants. Medical practitioners submit papers to the Programme Committee for acceptance and review. The accepted papers form an integral part of the meeting programmes.

The Journal of Plastic, Reconstructive and Aesthetic Surgery (JPRAS) is owned by the Association and published by Elsevier Science. The Editor is supported by the Committee of Management for the Journal of Plastic, Reconstructive and Aesthetic Surgery representing the Association and an Editorial Board with an International Faculty. The entire back archive of JPRAS (formerly BJPS) can be viewed online.

The Association organises the Educational Programme in Plastic Surgery consisting of eight two-day courses over a four-year period. The programme is aimed at trainees in plastic surgery from initial to advanced levels and is based upon the curriculum for the FRCS(Plast) examination. The programme is also of value to trainees and specialists in interface specialties and provides valuable updates for continuing medical education. The Education Committee has established an annual two-day masterclass in aesthetic surgery, being organised in conjunction with the Royal Society of Medicine and held at that venue. The fourth such course will be held in May 2020.

#### Indicators, Milestones & 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 relevant consultants and the trend over time (increasing or decreasing);
- Attendance at the 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;
- Circulation and readership of JPRAS;
- Levels of submission of papers for the Scientific Meetings and for publication in JPRAS;
- Requests for publications including abstracts and papers;
- Throughput of delegates attending the Educational Programme in Plastic Surgery;
- Number of visits to the Association's website and feedback from visitors;
- Number of medical students attending National Study days giving introductions to the discipline of plastic surgery; and
- Risk assessment of possible future developments within the specialty.

#### Public Benefit

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

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**TRUSTEES' ANNUAL REPORT (Continued)  
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*Benefits & Beneficiaries*

In accordance with its charitable objectives, the Association strives to improve patient care and to improve the quality of medical and surgical care for the benefit of patients within the specialty of plastic, reconstructive and aesthetic 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 Association.

*Trustees' Assessment of Public Benefit*

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

In addition, the Association offers advice to the GMC via the Royal Colleges of Surgeons with regard to revalidation and reaccreditation of plastic surgeons. The Association also furthers education by a collaborative project (the remote e-learning platform, e-LPRAS) to provide education via the internet.

**Grant Making Policy**

The Education Committee exists to further the education and training agenda of BAPRAS. In doing so, the committee reviews applications for the Association's range of existing bursaries, prizes, grants and fellowships, and develops new bursaries as a need becomes apparent. The range of BAPRAS bursaries are advertised in various Association publications, including JPRAS, and on the Association's website. Where appropriate, application forms are available and can be supplied from the BAPRAS Secretariat offices. The Education Committee makes recommendations to the Council on the awarding of bursaries.

For 2019/2020, the Education Committee has been allocated a budget of £73,050 (2018/2019: £72,950). In addition, The British Foundation for International Reconstructive Surgery and Training (BFIRST) has a budget of £40,000 (2018/2019: £40,000). The education and research awards include:

	£
Travelling bursaries	25,000
Student bursaries	9,500
Aesthetic Surgery Tutor	7,500
Surgical Champion	7,500
Paton & Masser Memorial Fund	5,000
Joint Scar Free Foundation/BAAPS/BAPRAS Fellowship	4,000
Overseas presentations	1,800
The Scar Free Foundation/BAPRAS Medical Student Electives	600
Barron Prize	500
Poster Prizes	100
	61,500
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For 2019/2020, the Research Committee has been allocated a budget of £45,000 (2018/2019: £42,500).

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**TRUSTEES' ANNUAL REPORT** (Continued)  
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**Relationships with Connected Parties**

BAPRAS shares its Secretariat office with the British Society for Surgery of the Hand. The British Elbow and Shoulder Society (BESS) joined the Secretariat in June 2013, with one member of staff working from home for BESS. BAPRAS has set up a charity called BFIRST and this is managed within the Secretariat.

The Association is a founder member of The Scar Free Foundation and continues to be represented on the Research Council of that organisation. The Association has established some jointly funded research fellowships in areas of mutual interest.

**Representation on Other Bodies**

In pursuing its charitable objectives, the Association has representation on other external bodies, such as the Council of the Royal College of Surgeons of England and Forum and receives reports from them. In particular, BAPRAS was represented by the following individuals:

*BMA Central Consultants & Specialists Committee*  
*BMA Surgical Specialties Committee*  
Post is currently vacant

*Federation of Surgical Specialty Associations/The Surgical Forum*  
M Henley

*Scar Free Foundation – Research Council*  
B Dheansa  
H Giele  
A Reid

*Intercollegiate Board in Plastic Surgery*  
J O'Donoghue  
J Scott  
S Wharton  
S Wood

*Association of Breast Surgeons*  
Post is currently vacant

*National Institute for Health & Clinical Excellence*  
S K Veeramani

*The Royal College of Surgeons of Edinburgh Surgical Specialty Group*  
J Scott

*The Royal College of Surgeons of England Council*  
T Goodacre

*The Royal College of Surgeons of England Invited Review Mechanism*  
S Eccles

*European Board of Plastic, Reconstructive and Aesthetic Surgery*  
T Goodacre  
A Pandya

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*European Society of Plastic, Reconstructive and Aesthetic Surgery*  
M Henley

*International Confederation for Plastic, Reconstructive and Aesthetic Surgery*  
G Perks

*Union Européenne De Médecins Spécialistes  
(Mono-Specialist Committee for Plastic Surgery)*  
T Goodacre

*International Confederation of Plastic Surgery Societies*  
A Perks appointed as Director of the Board  
A Dancey is Deputy National delegate

**ACHIEVEMENTS AND PERFORMANCE**

**Activities & Events**

In 2018/2019, BAPRAS continued to manage the Advanced Educational Courses Programme, continued the expansion of the e-learning project, maintained and continued on-going improvement to the BAPRAS website, and undertook a Workforce Planning initiative.

The membership of the Association at 30 September 2019 totalled 1,287 (30 September 2018: 1,243). The number of Honorary Members increased to 84, Full Members is 498, Trainee Members is 253, Junior Members is 108, Associate Members is 26, Affiliate Members is 5, and Overseas is 75. The number of Senior Members is 102 and Interspecialty Members is 14. A new membership category had been introduced in 2016 of Junior (Student) and there are now 122 members in that category. The Association aim to encourage those Consultants not currently Full Members to take up membership. Trainees in plastic surgery in the NHS will be granted free membership for one year upon joining.

The Winter Scientific Meeting 2018 was held at the QEII Centre in London. This event was attended by 692 (2017: 509) participants. A total of 89 papers (2017: 62) papers were presented, and 57 (2017:63) posters. The meeting was also supported and attended by 24 (2017: 30) exhibitors.

The Summer Scientific Meeting 2019 was held at the Bournemouth International Centre. This event was attended by 244 (2017: 330) participants. A total of 55 (2017:103) papers were presented, and 36 (2017: 90) poster presentations. The meeting was also supported and attended by 20 (2017: 24) trade exhibitors. No summer meeting was held in 2018

The Journal of Plastic Reconstructive and Aesthetic Surgery (JPRAS) is owned by the Association and continues to be published in conjunction with Elsevier Science. Professor A Hart commenced as Editor from the start of 2016. The number of papers submitted to the Journal in 2018/2019 was 923, in the same period 363 were accepted for publication (2017/2018: 902 of these 360 were accepted). The Journal holds an Impact Factor of 2.8, has global market penetration and had 856,257 article downloads in 2018/2019.

A Microsurgery Masterclass was held in May 2019 in Oxford. This course was attended by 51 delegates and 34 faculty and guests. The first course attracted 97 delegates and 28 faculty. This was the second time that this course was held, established by the Microsurgery Committee and approved by the Education Committee and Council.



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Course two in series four of the ongoing Advanced Educational Courses in Plastic Surgery was held. Cleft, Craniofacial and Ear Reconstruction held in October 2018 was attended by 112 delegates and 20 faculty and guests (the equivalent course in the previous series attracted 96 delegates and 20 faculty/guests).

Course three in series four of the ongoing Advanced Educational Courses in Plastic Surgery was also held. Skin Oncology held in March 2019 was attended by 132 delegates and 25 faculty and guests (the equivalent course in the previous series attracted 190 delegates and 21 faculty/guests).

An Undergraduate Study Day was held in March 2019 in London. The aim of these events is to raise the awareness of plastic surgery amongst medical students at all stages and from all areas of the UK. The event was attended by 136 medical students (October 2017: 122), 18 faculty (October 2017: 19) and 14 helpers (October 2017: 15). The next Undergraduate Study Day will be held in March 2020.

An Aesthetic Masterclass held in conjunction with the Royal Society of Medicine (RSM) took place in London in April 2019. This course was attended by 119 delegates and 9 faculty/guests (previously, the course held in May 2017 attracted 112 delegates and 9 faculty/guest). The next Aesthetic Masterclass will be held in May 2020.

The Fellowship examinations in plastic surgery were held in Glasgow and Newcastle during 2018/2019. Of the 102 (2017/2018: 86) candidates taking the examination in total 66 (2017/2018: 56) achieved the standard required to pass the examination.

BAPRAS published "Your Guide to Breast Reconstruction" in 2010. A re-print of additional booklets was funded by the Association. These booklets continue to be sought after by the general public and hospitals where breast surgery is undertaken. Due to the success of this booklet, similar guides on the subjects of Breast Reduction and Body Contouring have been produced. These additional booklets also continue to be sought after by the general public and hospitals.

Over recent years BAPRAS has supported the development of an online e-learning programme to support both the curriculum for plastic surgery trainees and consultant revalidation. Development of the e-learning in plastic reconstructive and aesthetic surgery project (e-LPRAS) has been sponsored by BAPRAS and hosted by e-Learning for Healthcare (e-LfH), under the auspices of Health Education England (HEE). The content of the course has been developed by a team of plastic surgeons headed by Mrs Sarah Pape, as National Clinical Lead, and a group of Instructional Designers, who convert the content to a suitable format for the learning management platform.

From the end of January 2018, BAPRAS ceased to fund the e-LPRAS project. As a result, the Instructional Designers were redeployed, and development of new content ceased. However, a separate funding stream was created by BAPRAS to appoint a content editor to review and update content that was produced some years ago. This workstream has been ongoing.

In December 2019, BAPRAS and HEE agreed new funding arrangements for the National Clinical Lead and Instructional Designers. It is anticipated that work will recommence on the project in early 2020, enabling content that has already been written to be edited and uploaded to the online platform.

The communications team continued to deliver its strategic objectives throughout 2018/2019, running a 24-hour press desk and producing proactive media stories, which allow the scope and breadth of the specialty to be demonstrated and this involved working with a number of members across the UK. Media outreach work included 96 press enquiries and over 1,000 items of print, online and broadcast coverage (an almost tenfold increase from last year).

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### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 30 September 2019

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The BAPRAS Code of Practice was implemented and adopted by the membership in 2013. The purpose of this code is to define acceptable behaviour in plastic surgery, to encourage the maintenance of the highest surgical standards, to support the professional regulation of the specialty and to provide a model for reflective practice in line with on-going appraisal and revalidation. This document was reviewed in 2016 and the updated copy was published in 2018.

The Association continued to form links with specialist societies in plastic surgery worldwide.

Special Interest Groups (SIGs) continue to be formed and be active. These provide a small specialist group for sharing ideas and problem solving. They usually meet during the Scientific Meeting of the Association in November/December.

#### Impact of Activities & Events

The impact of activities and events is indicated by the following items:

##### 1. Level of membership of Plastic Surgery Consultants who are members of the Association:

There are currently 480 Consultants (2017/2018: 494) who are members of the Association, which is approximately 81% (2017/2018: 75%) of Consultant Plastic Surgeons in NHS practice in the UK.

##### 2. Attendance at Scientific Meetings:

There were 692 (2017: 509) attendees at the Winter Scientific Meeting and 244 (2018: 330) attendees at the Summer Scientific Meeting. Winter Meeting: 89 papers and 57 posters presented (2017: 62 papers and 63 posters presented). Summer meeting: 55 papers and 36 posters presented (2017: 103 papers and 90 posters presented). There was no Summer Scientific Meeting held in 2018.

##### 3. Attendance at other meetings/courses:

A total of 244 people (2017/2018: 295 people) attended the Advanced Educational Programme during 2018/2019.

#### Public Benefit

During the year 2018/2019, the Trustees gathered the following evidence that demonstrates to their satisfaction that BAPRAS continues to benefit the public through its activities targeted to achieve its charitable objectives:

- The number of members and non-members attending the Summer and Winter Scientific Meetings, as above;
- The number of attendees at the Advanced Educational Programme in Plastic Surgery, again as above;
- A total of £77,174 (2017/2018: £89,691) was awarded in educational grants;
- A total of £34,140 (2017/2018: £52,500) was awarded to support research;
- The feedback from individual patients and patient groups with regard to plastic surgery and their involvement with the Association; and
- The Association continues to have lay representation on Council to ensure that the needs of the general public continue to be taken into consideration in Association business.

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**TRUSTEES' ANNUAL REPORT** (Continued)  
for the year ended 30 September 2019

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**FINANCIAL REVIEW**

**Financial Results of Activities & Events**

During the year, the Association generated £1,243,679 (2017/2018: £1,139,097) of income and spent of £1,283,322 (2017/2018: £1,040,151) disseminating information as it relates to any and all of the fields that pertain to the Association's charitable objectives.

In particular, subscriptions income from members contributed £332,751 (2017/2018: £322,633) and the Journal of Plastic, Reconstructive and Aesthetic Surgeons contributed a net amount of £337,000 (2017/2018: a net amount of £323,373) towards the other operational costs of the Association.

After a decrease in the market value of the Association's investments during the year, at the balance sheet date, the Charity still had a very healthy net assets level of £2,216,379 (30 September 2018: £2,277,528).

**Grant Making**

The Education Committee was allocated a budget of £72,950 for 2018/2019. The Research Committee was allocated a budget of £40,000. BFIRST continues with the development of an overseas fellowship scheme and was awarded a budget of £40,000 for 2018/2019.

Grants and donations actually awarded during 2018/2019, including commitments in respect of payments to be made in future years, were as follows:

	£
Travelling bursaries	10,975
Joint Scar Free Foundation/BAAPS/BAPRAS Fellowship	14,000
Student bursaries	9,850
European scholarship awards	1,500
Other awards and prizes	849
	<u>37,174</u>
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**Reserves Policy**

At 30 September 2019, the Charity's 'free reserves' amounted to £2,215,997 (30 September 2018: £2,277,018).

The Trustees continue to determine a suitable target for the level of 'free reserves', if any, that the Charity should aim to be holding in future years. As a part of this process, the Trustees will be continuing to consult with the Charity's key stakeholders to identify how existing 'free reserves' should be used in line with the charitable aims of the Association.

The areas of emphasis will continue to be education and research including the provision of information to the public. Education continues to be supported nationally and locally, and the medical student education programme is being enhanced. In the light of this aim, it is highly likely that a proportion of existing 'free reserves' will be held on a long-term basis to generate a regular income stream in perpetuity with the balance of 'free reserves' being spent in a systematic and controlled manner on appropriate projects.

## THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 30 September 2019

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#### Investments Policy

The Trustees have wide ranging powers to invest the funds of the Association as they see fit, and in practice, they receive advice from the Association's investment managers on appropriate investments. The Association's investment portfolio continues to be managed by Cazenove Capital Management Limited, with an increase in cash holdings in view of the current economic changes.

The Trustees' new investment strategy, and the instructions that they have given to the Association's investment managers, is to aim to increase the value to the investment portfolio until it achieves a valuation of £2 million. Thereafter, the Trustees will once again review the Association's planned future activities and funding requirements with a view to drawing income from the investment portfolio whilst maintaining the capital value in real terms.

Any short-term surplus cash funds are to still be held in high interest-bearing deposit accounts.

For the year ended 30 September 2019, the Charity's investments portfolio grew in value by 2.6% (2017/2018: grew in value by 5.4%) and achieved an average income return of 3.9% (2017/2018: 3.8%) and the Charity's unrestricted cash deposits achieved an average income return of 0.6% (2017/2018: 0.3%).

#### PLANS FOR FUTURE PERIODS

##### Future Strategy

##### 1. Workforce, Activity, and Patient Related Outcome rolling knowledge base:

The Association continues to develop a substantive process for continual collection and analysis of plastic surgical practice, in order to provide the highest possible quality of data from which better patient care initiatives can be championed.

##### 2. Professional standards development:

The Association continues to engage with Governmental and College-based initiatives to ensure the provision of a plastic surgical workforce of the highest standard. It will work to support members in maintaining the highest standard of practice, with guidance for registration and re-validation when required. As part of this process, it will seek to define the scope and standard of best practice, in partnership with the Intercollegiate Examinations Board. In this context, it is important to recognise that aesthetic surgical procedures fall firmly within the sphere of plastic surgical practice. However, not all non-surgical aesthetic/cosmetic activities can be managed by the Association, and the anticipated growth of such services and therapies around the fringe of mainstream surgical methods in the 21<sup>st</sup> Century is not seen as a strategic area for the Association to embrace.

##### 3. Support for plastic surgical education:

The Association will continue to support research Fellowships (in close association with the Scar Free Foundation), travel and educational support, undergraduate and post graduate educational courses, Journal development, e-learning initiatives, and the production of targeted material in specialist areas for surgical specialties and patient groups. It will explore initiating prestigious awards for individuals to encourage best practice from high quality research in the speciality. These educational activities will always an element of 'pro bono' work directed at the poorest communities within the least advantaged nations.

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**TRUSTEES' ANNUAL REPORT (Continued)  
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4. High quality research initiative:

The Association operates a Research Committee to develop a strategy to further the initiation, encouragement, and promulgation of research within plastic surgery of a standard that could be expected to make a substantial change to patient care, and which competes with the highest standards of such activity seen internationally.

5. Development of the plastic surgical 'community':

Recognising that the benefits of harmonious working environments are immeasurable but substantial, the Association will develop activity to support the surgical community meeting for social and networking opportunities, as well as purely for education. Regional activities will be encouraged and supported, as well as development of strong means of accountability and feedback from elected regional representatives.

6. Public perception of the specialty:

The Association recognises the continual need for the high standing of practice and activity to be promoted in the public domain. Whilst recognising that the best approach to this remains energetic activity in the areas of research, education, and clinical surgery, it is clear that the support of skilled public relations management will be required for both crisis management and also to guide best practice for interaction with media organisations more generally. The Association will regularly review the supply of such services to maximise output from what can be reasonably afforded in terms of public relations support, with the best interests of the widest element of the membership as possible.

In addition to all of the above, the Association will continue to address the process of running a fully representative and responsive organisation for a membership that includes diverse subspecialties and evolving areas of clinical practice. This will include:

- Periodic review of the functions of the Association with reference to how it can support its individual members;
- Maintaining financial stability, which includes assessment of financial risks and review of an investment strategy;
- Advancing the cause of British plastic surgery locally, regionally, nationally and internationally;
- Bringing the disparate associated groups under one roof or organisation;
- Improving training and assessment, and developing new methods of training;
- Developing the plastic surgery service in terms of specialisation, but also encouraging new ideas, new technologies and new methods of practice;
- Improving relationships with other associated specialties;
- Continuing to explore and expand the establishment of an educational foundation; and
- Providing guidance at local, regional and national level about the specialty.

## THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS

### TRUSTEES' ANNUAL REPORT (Continued) for the year ended 30 September 2019

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#### Future Activities and Events

During 2020/2021, BAPRAS will be undertaking the following projects:

- The Winter 2020 Scientific Meeting will be held in Manchester
- Modules of the Advanced Course series will continue;
- An Aesthetic Masterclass will be held in May 2020 at the RSM and held in conjunction with them;
- BFIRST continues its work furthering the development of the overseas fellowships and advises the Association on other matters related to training and support for developing countries;
- A review of office management and activity is ongoing and will continue to be discussed by Council;
- The Plastic Surgery Workforce Survey will be conducted for a tenth time, thus establishing the current demographics of the UK plastic surgery specialty;
- The e-Learning project will continue. It will be structured based upon the funds already allocated for this project;
- Work will continue to improve interactive facilities of the BAPRAS website to make it more user friendly with access to a wide range of information more easily available to members of the public and members of BAPRAS;
- A role and performance review of Council members was introduced. The review is intended to demonstrate to NHS Trusts the importance of Council membership, and at the same time, highlight to the Association Council members contribution to BAPRAS;
- The Secretariat will continue to undertake some work for PRASIS, the plastic surgery medical legal organisation; and
- Miss Hazari continues her role to ensure that plastic surgery features prominently within the NHS Commissioning Board. She liaises with NHS England on matters relating to obesity/weight loss surgery, paediatric surgery, female genital surgery, and coordinates the views of specialist members within BAPRAS in order to respond to the various CRG consultations.

#### Impact of Activities & Events

The Trustees will principally assess the success of the above activities and events by evaluating the number of delegates attending the meetings and courses, the number of papers submitted and the feedback from meeting and course questionnaires.

In addition, on the basis that as at 31 December 2018 80% of Consultant Plastic Surgeons were members of the Association, the Trustees would like to see this figure maintained or exceeded in the future. Active Consultant Plastic Surgeons in the UK, who are not members or who have left membership, will be consulted to learn from their experience a member's requirements from a professional supporting association.

The number of delegates attending the Winter and Summer Scientific Meetings should not fall below recent average levels. The number of papers and posters presented at the Scientific Meetings should not fall below recent average levels.

The Trustees are aware that the number of delegates attending the Educational Programme courses will fluctuate depending, in particular, on the specific topic being covered. Each series is made up of seven meetings held over 4 years, and the Trustees' target is that in financial terms each series should at least break even.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Trustees of the Charity, who are also the Directors of the Company, are the elected officers and members of the Council of the Association, who have served on the Council since 1 October 2018, as follows:

M Henley	<b>President</b> (from 1 January 2019) <b>Deputy President</b> (until 31 December 2018)
R Waters	<b>Deputy President</b> (appointed 1 January 2020)
D Ward	<b>Deputy President</b> (from 1 January 2019 and demitted office 31 December 2019) <b>President</b> (until 31 December 2018)
S Eccles	<b>Honorary Secretary and Company Secretary</b>
S Wood	<b>Honorary Treasurer</b> (appointed 1 January 2020)
N James	<b>Honorary Treasurer</b> (demitted office 31 December 2019)
B Jemec	<b>2016-2018</b> (demitted office 31 December 2018)
A Khandwala	<b>2016-2018</b> (demitted office 31 December 2018)
A Kotwal	<b>2016-2018</b> (demitted office 31 December 2018)
D McGill	<b>2016-2018</b> (demitted office 31 December 2018)
M Swan	<b>2016-2018</b> (demitted office 31 December 2018)
P Dziejewski	<b>2017-2019</b> (demitted office 28 February 2019)
K Allison	<b>2019-2021</b> (appointed 1 March 2019)
M Henley	<b>2017-2019</b> (demitted office 31 December 2019)
I Josty	<b>2017-2019</b> (demitted office 31 December 2019)
R Winterton	<b>2017-2019</b> (demitted office 31 December 2019)
R Agarwal	<b>2018-2019</b> (demitted office 31 December 2019)
R Cole	<b>2018-2019</b> (demitted office 31 December 2019)
M Fawzy	<b>2018-2019</b> (demitted office 31 December 2019)
D Gordon	<b>2018-2019</b> (demitted office 31 December 2019)
J O'Donoghue	<b>2018-2019</b> (demitted office 31 December 2019)
S Sinclair	<b>2018-2019</b> (demitted office 31 December 2019)
R Waters	<b>2018-2019</b> (demitted office 31 December 2019)
J Haeney	<b>2019-2020</b> (appointed 1 January 2019)
S Hettiaratchy	<b>2019-2020</b> (appointed 1 January 2019)
W Lam	<b>2019-2020</b> (appointed 1 January 2019)
A Pandya	<b>2019-2020</b> (appointed 1 January 2019)
S Veeramani	<b>2019-2020</b> (appointed 1 January 2019)
R Agarwal	<b>2020-2021</b> (appointed 1 January 2020)
R Cole	<b>2020-2021</b> (appointed 1 January 2020)
M Dalal	<b>2020-2021</b> (appointed 1 January 2020)
A Dancey	<b>2020-2021</b> (appointed 1 January 2020)
J O'Donoghue	<b>2020-2021</b> (appointed 1 January 2020)
P Drew	<b>2020-2021</b> (appointed 1 January 2020)
M Fawzy	<b>2020-2021</b> (appointed 1 January 2020)
D Gordon	<b>2020-2021</b> (appointed 1 January 2020)
J Sinclair	<b>2020-2021</b> (appointed 1 January 2020)

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

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

A Hart	<i>Editor 2016-2021</i>
T Goodacre	<i>RCS England Council</i>
P Harris	<i>President, The British Association of Aesthetic Plastic Surgeons 2018-2020</i>
P Regan	<i>President, The Irish Association of Plastic Surgeons 2017-2019</i>
B Kneafsey	<i>President, The Irish Association of Plastic Surgeons 2019-2021</i>
J Atherton	<i>Patient Liaison Representative 2014-2019</i>
M Ragbir	<i>Chair, SAC in Plastic Surgery 2018-2020</i>
R Staurch	<i>President, Plastic Surgery Trainees Association (PLASTA) 2018-2019</i>
M Fell	<i>Vice President, Plastic Surgery Trainees Association (PLASTA) 2018-2019</i>
A Perks	<i>Chair, Professional Standards Committee 2016-2018</i>
S Eccles	<i>Chair, Professional Standards Committee 2019</i>
A Jain	<i>Chairman, Research Committee 2016-2021</i>
D Boyce	<i>Chairman, Education Committee 2018-2020</i>
J Scott	<i>Chair, Intercollegiate Board in Plastic Surgery 2017-2020</i>

The principal address of the Charity and the registered office of the Company is the Secretariat offices of the Association at The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.

The Charity is registered under the charity number 1005353 and is incorporated with the company registration number 02657454.

The Trustees have 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:	RSM UK Audit LLP, 25 Farringdon Street, London EC4A 4AB
Investment Manager:	Cazenove Capital Management Limited, 12 Moorgate, London EC2R 6DA
Bankers:	National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1A 1FH
	CCLA Investment Management Limited, 80 Cheapside, London EC2Y 6DZ
	Lloyds TSB Bank plc, Southampton Row Branch, Victoria House, Southampton Row, London WC2B 5HR



**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

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The following members of staff comprise the Secretariat of the Association, and are responsible for the day-to-day management of the Association:

H Roberts	Head of Secretariat
B Olusina	Head of Finance (from August 2019)
S Dholakia	Head of Finance (until August 2019)
G Adlington	Events and Communications Manager
J Richards	Finance Co-ordinator
K Prashar	Events Co-ordinator
M Burrows	Committee and Membership Co-ordinator
C Smith	Course and Committee Co-ordinator
S Ross	Workforce Planning Administrator

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status & History**

BAPRAS 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 Association in the event of the Association being wound-up during the period of membership, or within one year thereafter.

The Association was founded in 1946 as the British Association of Plastic Surgeons with the aim of relieving sickness and protecting and preserving public health by the promotion and development of plastic surgery. The Association was incorporated on 21 October 1991, became a registered charity on 28 October 1991, and changed its name to The British Association of Plastic, Reconstructive and Aesthetic Surgeons on 11 July 2006.

BAPRAS is governed by its rules and regulations, as set down in the company's Memorandum and Articles of Association, which were originally adopted on 21 October 1991, and were then updated on 2 December 1998 and 11 July 2006.

**Organisational Structure**

The overall strategic direction of the Charity is determined by the Trustees, who are assisted and advised by invited members of the Council of the Association, and by the non-trustee members of the various BAPRAS Committees. The Committees of the Association are used to focus discussion on issues pertaining to their particular roles and titles, and these Committees then report and submit recommendations to the Council. The Council comprises the President, the Deputy President, the Honorary Secretary, the Honorary Treasurer, plus fifteen elected full members serving for a three-year period.

The day-to-day management of the Association has been delegated by the Trustees to a team of staff, that are based in the Association's Secretariat offices, and who are led by the Head of Secretariat.

*Policy for remunerating senior staff and key management personnel*

The pay of the senior staff, including key management personnel, is set by the Trustees following a reviewed 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 ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

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**Committees**

The Association operates the following Committees. The President, Deputy President, Honorary Secretary and Honorary Treasurer are ex-officio members of all Committees, and the following other Trustees have also served on the Committees during the year under review:

*Finance*

D J Gordon  
J A Haeney  
R Winterton

*Committee of Management for the Journal of Plastic, Reconstructive and Aesthetic Surgery*

No additional Trustee members

*Education*

S K Veeramami

*Research*

No additional Trustee members

*Professional Standards*

R P Cole  
I C Josty  
A Pandya

*Communications*

S Hettiaratchy

*Awards*

No additional Trustee members

*Scientific Meeting*

No additional Trustee members

**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 Association.

*Recruitment*

The Full Members of BAPRAS are given due notice of the forthcoming vacancies on the Council and for office holders and are invited to nominate suitable candidates. Each nomination is proposed and seconded, and each nominee provides written consent and a synopsis of why they wish to become a Council member. Only Full Members are eligible to be appointed as office holders and Council members.

*Appointment & Election*

Under the terms of the current Memorandum and Articles of Association, the members of the Council are elected at the Annual General Meeting. Full Members are therefore invited to vote for the number of nominees required to fill the vacancies on Council within their regions.

The President will hold post for two years and remains on Council for one further year as the Deputy President. The Honorary Secretary and the Honorary Treasurer will serve an initial term of three years and can be elected for a further term. Any such office holder who has held office for two continuous terms shall not be eligible for re-election to that office.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

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*Induction & Training*

All new Trustees are provided with an induction manual containing Officers and Council member job descriptions, Committee terms of reference, Association policy statements, a copy of the current BAPRAS governing document, the latest charity risk assessment, the calendar of activities, and copies of relevant up-to-date Charity Commission guidance.

In line with recommended best practice, the process for recruitment, appointment, election, induction and training of Officers and elected members of Council is periodically reviewed and updated as may be necessary. The Trustees seek professional advice particularly in relation to training and governance matters, as and when it is deemed appropriate to do so.

**Risk & Corporate Governance Matters**

The Trustees believe that BAPRAS does not need to expose itself to a high level of risk in order to achieve its present aims and goals. Therefore, a policy is followed to ensure that only risks that are, or can be mitigated to, medium risk level are accepted by the Trustees and the Association. This overall assessment of risk may change at a later date depending upon initiatives being considered at the time.

The Honorary Treasurer and Head of Finance undertake the initial annual risk review, and then present the results for scrutiny by the Finance Committee and thereafter, by Council. Any significant changes in the Association's risk profile will be highlighted to the membership at the Annual General Meeting. Risk is reviewed annually.

The main areas of risk that have been identified are adverse publicity, inadequate management of employment issues, and loss of key staff. A public relations company is employed to increase public awareness of plastic surgery, and part of their role is to minimise the Association's potential exposure to adverse publicity. Professional human resources advice is obtained to ensure compliance with employment law and to advise upon best practice with regard to approaches to staff retention.

**Professional Indemnity Insurance**

The Charity has taken out a charity trustees' indemnity and professional indemnity insurance policy that provides professional indemnity cover for the Trustees of the Charity. The cover provided by the policy is £5 million for any one claim. The cost of this insurance policy to the Charity for the year was £7,590 (2018/2019: £6,900).

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

The Trustees (who are also the Directors of The British Association of Plastic Reconstructive and Aesthetic Surgeons for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared 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, and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 September 2019**

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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.

**Auditor**

RSM UK Audit LLP has indicated its willingness to continue in office.

**Statement as to Disclosure of Information to the Auditor**

The Trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the Charity's auditor is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**EXEMPTIONS FROM DISCLOSURE**

No exemptions from the disclosure requirements applicable to a larger charity have been taken in this trustees' annual report.

**FUNDS HELD AS CUSTODIAN**

Although the Association maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, the Association 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 <sup>9</sup>..... March 2020, and was signed for and on behalf of the board by



..... Deputy President  
R Waters

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS**

### **Opinion**

We have audited the financial statements of The British Association of Plastic Reconstructive and Aesthetic Surgeons (the 'charitable company') for the year ended 30 September 2019, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of 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 30 September 2019 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 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS** (Continued)

**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' Annual 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' Annual 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 charitable 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' Annual Report.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on pages 18 and 19, 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 charitable 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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF PLASTIC RECONSTRUCTIVE AND AESTHETIC SURGEONS** (Continued)

**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.

*RSM UK Audit LLP*

.....  
Nicholas Sladden (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
25 Farringdon Street  
London EC4A 4AB

*13 March*..... 2020

THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income & Expenditure Account)  
for the year ended 30 September 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>INCOME FROM:</b>					
Charitable activities					
Disseminating information on the specialty	3	1,164,150	2,500	1,166,650	1,067,549
Investments	4	77,029	-	77,029	71,548
<b>TOTAL</b>		<b>1,241,179</b>	<b>2,500</b>	<b>1,243,679</b>	<b>1,139,097</b>
<b>EXPENDITURE ON:</b>					
Charitable activities					
Disseminating information on the specialty	5	(1,280,405)	(2,917)	(1,283,322)	(1,040,151)
<b>TOTAL</b>		<b>(1,280,405)</b>	<b>(2,917)</b>	<b>(1,283,322)</b>	<b>(1,040,151)</b>
Net (losses)/gains on investments	9	(21,506)	-	(21,506)	32,830
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>		<b>(60,732)</b>	<b>(417)</b>	<b>(61,149)</b>	<b>131,776</b>
<b>TRANSFERS</b>					
Gross transfers between funds	13	(417)	417	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(61,149)</b>	<b>-</b>	<b>(61,149)</b>	<b>131,776</b>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward at 1 October 2018		2,277,528	-	2,277,528	2,145,752
<b>FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2019</b>	13	<b>2,216,379</b>	<b>-</b>	<b>2,216,379</b>	<b>2,277,528</b>



THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income & Expenditure Account)  
for the year ended 30 September 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<b>INCOME FROM:</b>					
Charitable activities					
Disseminating information on the specialty	3	1,063,799	3,750	1,067,549	1,081,323
Investments	4	71,548	-	71,548	66,319
<b>TOTAL</b>		<b>1,135,347</b>	<b>3,750</b>	<b>1,139,097</b>	<b>1,147,642</b>
<b>EXPENDITURE ON:</b>					
Charitable activities					
Disseminating information on the specialty	5	(1,018,915)	(21,236)	(1,040,151)	(1,034,286)
<b>TOTAL</b>		<b>(1,018,915)</b>	<b>(21,236)</b>	<b>(1,040,151)</b>	<b>(1,034,286)</b>
Net gains on investments	9	32,830	-	32,830	76,633
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>149,262</b>	<b>(17,486)</b>	<b>131,776</b>	<b>189,989</b>
<b>TRANSFERS</b>					
Gross transfers between funds	13	(17,486)	17,486	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>131,776</b>	<b>-</b>	<b>131,776</b>	<b>189,989</b>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward at 1 October 2017		2,145,752	-	2,145,752	1,955,763
<b>FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2018</b>	13	<b>2,277,528</b>	<b>-</b>	<b>2,277,528</b>	<b>2,145,752</b>

THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

BALANCE SHEET  
as at 30 September 2019

Company Number: 02657454

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	8	382	510
Investments	9	1,949,395	1,900,263
		<u>1,949,777</u>	<u>1,900,773</u>
<b>CURRENT ASSETS</b>			
Debtors	10	221,504	243,555
Cash at bank and in hand		314,310	370,456
		<u>535,814</u>	<u>614,011</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	11	(269,212)	(237,256)
<b>NET CURRENT ASSETS</b>			
		<u>266,602</u>	<u>376,755</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		<u>2,216,379</u>	<u>2,277,528</u>
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
<b>Restricted income funds</b>			
e-Learning Fund	13	-	-
<b>Unrestricted income funds</b>			
General Fund	13	2,216,379	2,277,528
<b>TOTAL CHARITY FUNDS</b>			
	14	<u>2,216,379</u>	<u>2,277,528</u>
		=====	=====

The financial statements on pages 23 to 38 were approved by the Trustees and authorised for issue on 9 March 2020, and are signed on their behalf by

  
..... President  
M Henley

  
..... Honorary Treasurer  
S Wood

THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

STATEMENT OF CASH FLOWS  
for the year ended 30 September 2019

	Notes	2019 £	2018 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash used in operating activities	14	(62,537)	(63,182)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Dividends, interest and rents from investments		77,029	71,548
Purchase of investments		(75,105)	(70,301)
Proceeds on disposal of investments		4,467	4,950
Net cash provided by investing activities		6,391	6,197
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>		(56,146)	(56,985)
Cash and cash equivalents at the beginning of the reporting period		370,456	427,441
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>		314,310	370,456
		=====	=====

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2019**

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**1. ACCOUNTING POLICIES**

**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", the requirements of the Companies Act 2006 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 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 2015).

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate funds to continue in operational existence for the foreseeable future and for at least twelve months from the date of approval of these financial statements. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**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.

**Expenditure**

Expenditure is allocated to the Charity'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 charity'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.

Governance costs are the costs associated with running the Charity as a charitable company, and in particular include a proportion of support staff costs, other support costs and audit fees.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

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1. **ACCOUNTING POLICIES (Continued)**

**Tangible fixed assets**

All tangible assets purchased at a cost of more than £2,000 that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Presidential badge & chain	25% reducing balance
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**Investments**

The Charity'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.

**Leased assets and obligations**

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

**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.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

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**1. ACCOUNTING POLICIES (Continued)**

**Financial assets and liabilities**

The Charity'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 Charity is a participating employer in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised, funded, defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2017. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers.

It is not possible to identify an individual employer's share of the underlying assets and liabilities of SAUL. Therefore, the Charity accounts for its participation in SAUL as a multi-employer defined benefit scheme and as if it were a defined contribution scheme. The pension costs charged to the statement of financial activities are based on the amounts payable in accordance with paragraphs 28.11 of FRS 102.

**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 Charity.

Designated funds are a particular form of unrestricted funds 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 funds subject to specific conditions imposed by donors. The purpose and use of the 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.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Charity'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 underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

<b>3. INCOME FROM DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Subscription income from members	332,751	-	332,751	322,633
Journal income	431,359	-	431,359	450,708
Income from meetings, courses and other events	323,764	-	323,764	276,954
e-Learning funding from the Department of Health Health Education England – laser safety project	-	2,500	2,500	3,750
PRASIS administration fee	52,500	-	52,500	-
Other income	18,000	-	18,000	12,000
	5,776	-	5,776	1,504
	<u>1,164,150</u>	<u>2,500</u>	<u>1,166,650</u>	<u>1,067,549</u>
	=====			=====
<b>4. INVESTMENTS</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Bank interest receivable on short term cash deposits	1,924	-	1,924	1,247
Income from investments listed on a recognised stock exchange: UK investments	75,105	-	75,105	70,301
	<u>77,029</u>	<u>-</u>	<u>77,029</u>	<u>71,548</u>
	=====			=====

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

5.	<b>COSTS OF DISSEMINATING INFORMATION ON THE SPECIALTY</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
	Direct costs:				
	Membership costs	15,710	-	15,710	17,845
	Journal expenditure	94,359	-	94,359	127,335
	BFIRST funding	40,000	-	40,000	40,000
	Grants, bursaries, awards and prizes awarded to:				
	Thirty-two (2017/2018: Thirty-nine) individuals	37,174	-	37,174	49,691
	Research grants awarded to:				
	Three (2017/2018: Four) individuals	34,140	-	34,140	52,500
	Costs of meetings, courses and other events	404,597	-	404,597	271,357
	e-Learning project costs	-	2,917	2,917	21,236
	Public education and communications costs	77,489	-	77,489	77,508
	RCS shared curator	40,000	-	40,000	-
	PLASTA contribution	15,000	-	15,000	-
	Sponsorship of ECPS	10,000	-	10,000	-
	Other direct costs	593	-	593	3,584
		<hr/> 773,062	2,917	775,979	661,056
	Support and governance costs (see note 6)	507,343	-	507,343	379,095
		<hr/> 1,280,405	2,917	1,283,322	1,040,151
		=====			=====

During the year, sixteen (2017/2018: sixteen) Trustees were reimbursed for Council and committee meeting expenses incurred totalling £19,589 (2017/2018: £18,714).



**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

6. SUPPORT & GOVERNANCE COSTS	Support costs £	Governance costs £	Total 2019 £	Total 2018 £
Staff costs (see note 7)	306,233	16,118	322,351	228,791
Operating lease rentals:				
Land and buildings	23,303	1,226	24,529	13,702
Other office costs	66,157	3,482	69,639	55,030
Irrecoverable Value Added Tax	62,438	-	62,438	53,918
Legal and professional fees	7,687	-	7,687	13,727
Auditor's remuneration:				
Audit fees	-	9,750	9,750	9,225
Accountancy and advisory	5,411	5,410	10,821	4,532
Depreciation - owned assets	128	-	128	170
	<u>471,357</u>	<u>35,986</u>	<u>507,343</u>	<u>379,095</u>
	=====	=====	=====	=====

The Charity strives to analyse expenditure as direct costs when transactions are being processed, but thereafter, allocates support costs on the basis of estimated staff time involved.

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

7. STAFF COSTS	2019	2018
	No.	No.
The average monthly number of persons employed by the Association (excluding Council members) during the year was as follows:		
Secretariat office	12	11
	===	===
	£	£
Staff costs for the above persons:		
Wages and salaries	210,895	190,069
Social security costs	32,546	9,200
Other pension costs	38,843	12,909
Healthcare provision	5,718	5,878
Temporary staff costs	23,789	5,038
Recruitment and other staff costs	10,560	5,697
	<u>322,351</u>	<u>228,791</u>
	=====	=====

The costs of employees are shared with The British Society for Surgery of the Hand, which also shares the secretariat office space with the Association. 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 charity amounted to £178,122 (2017/2018: £149,700) and the charity incurred employers' national insurance contribution costs of a further £17,663 (2017/2018: £12,015) 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 Association during the current or previous year.

The Charity has taken out a charity trustees' indemnity and professional indemnity insurance policy that provides professional indemnity cover for the Trustees of the Charity. The cover provided by the policy is £5 million for any one claim. The cost of this insurance policy to the Charity for the year was £7,590 (2017/2018: £6,900).

**Contribution of volunteers**

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

THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019

8. TANGIBLE FIXED ASSETS	Presidential badge & chain £	TOTAL £
Cost:		
1 October 2018 and 30 September 2019	7,905	7,905
Depreciation:		
1 October 2018	7,395	7,395
Charge for the year	128	128
30 September 2019	<u>7,523</u>	<u>7,523</u>
Net book value:		
30 September 2019	382	382
	=====	=====
30 September 2018	510	510
	=====	=====
<b>9. INVESTMENTS</b>	<b>2019</b>	<b>2018</b>
	£	£
Investment listed on a recognised stock exchange at market value:		
1 October 2018	1,900,263	1,802,082
Additions at cost	75,105	70,301
Disposals at market value	(4,467)	(4,950)
Realised losses	(249)	(23)
Unrealised (losses)/gains	(21,257)	32,853
30 September 2019	<u>1,949,395</u>	<u>1,900,263</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,949,395	1,900,263
	=====	=====
Equities (unitised funds only)	1,949,395	1,900,263
	=====	=====
At the balance sheet date, the historical cost of the investments was £1,643,249 (30 September 2018: £1,571,953).		
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:	<b>2019</b>	<b>2018</b>
	£	£
Schroder Charity Multi-Asset Fund accumulation units	1,949,395	1,900,263
	=====	=====

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

10. DEBTORS	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	2,686	22,083
Other debtors	25,751	52,955
Prepayments and accrued income	193,067	168,517
	<u>221,504</u>	<u>243,555</u>
	=====	=====
11. CREDITORS	2019 £	2018 £
Amounts falling due within one year:		
Trade creditors	79,857	115,452
Other taxes and social security costs	11,552	16,748
Other creditors	7,716	7,500
Accruals	73,888	57,350
Deferred income	96,199	40,206
	<u>269,212</u>	<u>237,256</u>
	=====	=====
Deferred income reconciliation:		
Deferred income brought forward at 1 October	40,206	114,042
Income released to the statement of financial activities	(40,206)	(114,042)
Income received in advance	96,199	40,206
	<u>96,199</u>	<u>40,206</u>
	=====	=====
Deferred income carried forward at 30 September	96,199	40,206
	=====	=====
Deferred income includes income received in advance for events and activities due to take place in 2019/2020 or thereafter (30 September 2018: events and activities due to take place in 2018/2019 or thereafter).		
12. FINANCIAL INSTRUMENTS	2019 £	2018 £
Carrying amount of financial assets:		
Equity instruments measured at fair value	1,949,395	1,900,263
	=====	=====
Debt instruments measured at amortised cost	47,100	94,922
	=====	=====
Carrying amount of financial liabilities:		
Measured at amortised cost	153,745	172,802
	=====	=====

THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019

13. THE FUNDS OF THE CHARITY

	1 October 2018 £	Income £	Expenditure £	Transfers between funds £	Losses on investments £	30 September 2019 £
<b>Restricted income funds:</b>						
e-Learning Fund	-	2,500	(2,917)	417	-	-
<b>Unrestricted income funds:</b>						
General Fund	2,277,528	1,241,179	(1,280,405)	(417)	(21,506)	2,216,379
	<u>2,277,528</u>	<u>1,243,679</u>	<u>(1,283,322)</u>	<u>-</u>	<u>(21,506)</u>	<u>2,216,379</u>
	=====	=====	=====	=====	=====	=====

	1 October 2017 £	Income £	Expenditure £	Transfers between funds £	Gains on investments £	30 September 2018 £
<b>Restricted income funds:</b>						
e-Learning Fund	-	3,750	(21,236)	17,486	-	-
<b>Unrestricted income funds:</b>						
General Fund	2,145,752	1,135,347	(1,018,915)	(17,486)	32,830	2,277,528
	<u>2,145,752</u>	<u>1,139,097</u>	<u>(1,040,151)</u>	<u>-</u>	<u>32,830</u>	<u>2,277,528</u>
	=====	=====	=====	=====	=====	=====

The e-Learning Fund was set up in 2008/2009 following the receipt of funding from the Department of Health to cover the costs incurred by the Charity in working in partnership with the Department of Health on its e-Learning for Healthcare programme. For 2018/2019, the Charity funded £417 (2017/2018: £17,486) of this expenditure itself by a transfer from the General Fund.

Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £306,146 (30 September 2018: £328,310).

14. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2019 £	2018 £
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	(61,149)	131,776
Adjustments for:		
Depreciation charges	128	170
Losses/(gains) on investments	21,506	(32,830)
Dividends, interest and rents from investments	(77,029)	(71,548)
Decrease/(increase) in debtors	22,051	(92,033)
Increase in creditors	31,956	1,283
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(62,537)</u>	<u>(63,182)</u>
	=====	=====

**THE BRITISH ASSOCIATION OF PLASTIC  
RECONSTRUCTIVE AND AESTHETIC SURGEONS****NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 September 2019**

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**15. PENSION COMMITMENTS****General description of the pension scheme**

The Charity is a participating employer in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised, funded, defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis. Following a consultation with Members, the SAUL Final Salary Section closed from the 31 March 2016 and all Members now build up benefits on a CARE basis.

The Charity is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

**Funding policy**

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred in paying SAUL's benefits as they fall due (the "Technical Provisions"). SAUL adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments, which arise from Members' accrued pension rights, to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2017. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

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 £3,205 million representing 102% of the liabilities for benefits accrued up to 31 March 2017.

The cost of future benefits being built up is 28.7% of Members' salaries compared to a combined contribution from Members and Employers of 22%. This means the shortfall, known as a 'contribution strain' has increased to 6.7%, however in view of the surplus identified as at 31 March 2017, no further changes to benefits or contributions are currently proposed.