

Company number: 02657454

Charity number: 1005353

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Report and financial statements

For the year ended 30 September 2022

The British Association of Plastic Reconstructive and Aesthetic Surgeons

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The British Association of Plastic Reconstructive and Aesthetic Surgeons

Reference and administrative information

For the year ended 30 September 2022

Company number 02657454
Country of incorporation United Kingdom

Charity number 1005353
Country of registration England & Wales

Registered office and operational address Secretariat offices of The Royal College of Surgeons of England
 35-43 Lincoln's Inn Fields
 London
 WC2A 3PE

Trustees Trustees who are also directors under company law, who served during the year and up to the date of this report were as follows:

For period 1 October 2021-31 December 2021	For period 1 January 2022- 31 December 2022	For period 1 January 2023 - 2 March 2023	Position
Ms Ruth Waters	Ms Ruth Waters	Mr Maniram Ragbir	President
Mr Mark Henley	Mr Maniram Ragbir	Ms Ruth Waters	Deputy President
Mr Umraz Khan	Mr Umraz Khan	Mr Umraz Khan	Honorary Secretary, Company Secretary
Mr Simon Wood	Mr Simon Wood	Mr Simon Wood	Honorary Treasurer
Miss Reena Agarwal	Miss Reena Agarwal	Mr Graham Offer	Council Member- East Midlands
Mr Joe O'Donoghue	Mr Omar A Ahmed	Mr Omar Ahmed	Council Member- North East
Mr Keith P Allison	Mr Keith P Allison	Ms Aenone Harper-Machin	Non-regional Council Member
Mr Alastair Brown	Mr Alastair Brown	Mr Alastair Brown	Council Member- Northern Ireland
Mr Milind Dalal	Mr Milind Dalal	Mr Paul McArthur	Council Member- North West
Mr Peter J Drew	Mr Peter J Drew	Mr Nicholas Wilson Jones	Council Member- Wales
Wg Cdr Ankur Pandya	Professor Henk Giele	Professor Henk Giele	Council Member- South Central
Mr Shehan P Hettiaratchy	Mr Shehan P Hettiaratchy	Ms Catherine Milroy	Council Member- London
Mr Peter Kalu	Mr Peter Kalu	Mr Peter Kalu	Non-regional Council Member
Mr Sivakumar Veeramani	Mr Christopher Macdonald	Mr Christopher Macdonald	Council Member- South East Coast
Mr Duncan N Mackenzie	Mr Duncan N Mackenzie	Mr Duncan N Mackenzie	Council Member- South West
Mr James Haeney	Mr Paolo L Matteucci	Mr Paolo L Matteucci	Council Member- Yorkshire & Humber
Mr Mike Moses	Mr Mike Moses	Mr Mike Moses	Council Member- East of England
Mr Wee Lam	Mr Kaz Rahman	Mr Kaz Rahman	Council Member- Scotland
Mr Shivram Singh	Mr Shivram Singh	Mr Shivram Singh	Council Member- West Midlands

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Reference and administrative information

For the year ended 30 September 2022

Key management personnel

G Adlington	Head of Operations
B Olusina	Head of Finance
C Voisin	Events Manager
E Andrade	Events Manager
M Burrows	Committee and Membership Manager
E Ashinze	Assistant Accountant
M Revenco	Communications Coordinator
E Gavin	Collections Coordinator
A Evans	Admin Assistant – Events and Education
A Begum	Education and Research Coordinator

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Reference and administrative information

For the year ended 30 September 2022

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

Solicitors

Radcliffes Le Brasseur
5 Great College Street
LONDON
SW1P 3SJ

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Executive Summary

For the year ended 30 September 2022

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 12 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 3 times per year.

The Association is one of 10 surgical specialty associations and it is a membership body involved with promoting innovation, teaching and learning in plastic surgery.

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. In 2021/22, this has included:

- Provision of education opportunities for plastic surgeons and trainees
- Provision of research and education grants
- Continuation of a workforce planning survey to determine NHST requirements for consultant plastic surgeons in the future
- Collaborative work with other professional bodies and stakeholders to review and create guidance in a number of areas relevant to the specialty
- Continued funding of the UK National Flap Registry to gather statistics relevant to future developments of the specialty
- A reinvigoration of the information provided for the general public on our website, in our newly developed 'patient information hub'
- Development of a virtual museum to provide the public with a better understanding of the specialty, and particularly of its' origins
- Reinvigoration of our online learning platform eLPRAS to make it more fit for purpose for modern digital learning.

This executive summary was approved by the Trustees on 2 March 2023, and was signed for and on behalf of the board by

M Ragbir
President

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Trustees' annual report

For the year ended 30 September 2022

The Trustees present their report and the audited financial statements for the year ended 30 September 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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 speciality.

The membership of the Association comprises plastic surgeons, plastic surgeons in training and those aspiring to undertake a career in plastic surgery, allied health professionals working in plastic surgery-related roles plus a small number of surgeons and scientists from allied disciplines. As part of the membership subscription, Full, Honorary, Senior Trainee and Junior members receive access to 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

For the year ended 30 September 2022

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 one scientific meeting annually. These meetings are run to disseminate new medical information and research 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 review and acceptance. 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 an Advanced 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, particularly those in the advanced levels of their training. The programme is also of value to trainees and specialists in interface specialties and provides valuable updates for continuing medical education. In addition, the committee has also created a two-year webinar series for specialist trainees at all levels, aimed at giving full teaching over the entire FRCS(Plast) curriculum. This series has been created in collaboration with PLASTA and the SAC.

A regular one-day course for medical students is run to provide an opportunity to undergraduates interested in seeking information about a career in plastic surgery.

BAPRAS provides funding of £15,000 to PLASTA (the Plastic Surgery Trainees Association) and £40,000 to BFIRST (the British Foundation for International Reconstructive Surgery and Training) to assist in the education of doctors in training, and doctors from low and middle income countries respectively.

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 Advanced Educational Courses 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

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Trustees' annual report

For the year ended 30 September 2022

- 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.

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 via a collaborative project, the remote e-learning platform, e-LPRAS, to provide education via the internet.

Grant Making Policy

The Education and Research Committees exists to further the education, training and research agenda of BAPRAS. In doing so, the committees review applications for the Association's range of existing bursaries, prizes, grants and fellowships, and develops new awards as a need becomes apparent. The range of BAPRAS bursaries are advertised on the Association's website, on social media and via relevant stakeholder groups. Applications can be made by completion of an online form. The relevant Committee makes recommendations to the Council on the awarding of bursaries.

Relationships with Connected Parties

BAPRAS set up the charity, BFIRST, which is administered by the Secretariat. The charity is a separate entity and is not controlled by BAPRAS, though a close relationship is maintained and administrative support is provided. The President of BAPRAS is a Trustee of BFIRST.

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.

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BAPRAS also awards funding for fellowships for aesthetic surgeons in collaboration with BAAPS (the British Association of Aesthetic Surgeons). These fellowships are equally funded by the two organisations.

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:

Armed Forces	J Baden
Federation of Surgical Specialty Associations/The Surgical Forum	R Waters
Scar Free Foundation Research Council	B Dheansa
	H Giele
	A Reid
BAAPS Council	M Henley
BFIRST	R Waters
Intercollegiate Board in Plastic Surgery	A Hazari
	B Dheansa
	S Wood
National Institute for Clinical health and Excellence	S K Veeramani
Royal College of Surgeons of Edinburgh Surgical Specialty Group	J Scott
Royal College of Surgeons of England Council	T E E Goodacre
JCST Oncoplastic Breast Surgery TIG	K Allison
JCST Cleft TIG	M Swan
JCST Head and Neck Surgical Oncology TIG	J Pollock
JCST Mohs Surgery TIG	C Defty
ABS Clinical Practice and Standards Committee	R Waters
ABS Aesthetic Committee	S Wilson
RCS England Research Council	A Jain
PRASEAG	J O'Donoghue
	R Waters
	N Mercer
	K Allison
SAC – Plastic Surgery	V Rose
RCS Invited Review Mechanism	S J Eccles
RCS Cancer Service Committee	S Wood
RCS Children's Surgical Forum	S J Eccles
EBOPRAS	T Goodacre
	A Pandya
ICOPLAST	M Henley
UEMS	T E E Goodacre

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For the year ended 30 September 2022

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on raising awareness of the breadth of plastic surgery and promoting innovation in teaching, learning and research, ultimately with an aim to improving patient safety and are undertaken to further BAPRAS's charitable purposes for the public benefit.

Activities & Events

2021/2022, saw disruption to BAPRAS' programme of educational events, as the COVID19 pandemic continued. Advanced Educational Courses were run in an online setting, the undergraduate day was cancelled twice and a smaller, one-day meeting was run in the place of the usual three-day scientific meeting. In place of face-to-face events, a number of additional webinars were run, including a series of half-day webinars, organised fortnightly on topics covering the entirety of the plastic surgery teaching curriculum, and aimed at plastic surgery trainees.

Membership

The membership of the Association at 30 September 2022 totalled 1305 (30 September 2021: 1,390). Member numbers per category are as follows:

Membership Category	2022	2021
Full	566	548
Trainee	199	272
Junior	114	126
Student & Foundation	97	120
Associate	27	29
Affiliate	6	5
Interspecialty	16	15
Overseas	76	76
Honorary	85	84
Senior	119	115

The Association has seen drops in membership particularly in the trainee, junior and student & foundation categories. While some of this can be attributed to trainee members completing training and joining the full member category, this level of drop off is unusual. Work will be undertaken in 2023 to ascertain whether the benefits in each category of membership are fit for purpose, and priced appropriately.

Scientific Meetings

A formal scientific meeting was not held in 2021, as the re-scheduling of the Winter 2020 meeting to June 2021 made planning a second scientific meeting in such close proximity unfeasible. A smaller, one day event celebrating the 75th anniversary of the Association was held in December 2021 at the Royal College of Surgeons of England. The event was attended by 169 delegates and was supported by 7 exhibitors.

A series of online events was held in conjunction with this, which gave the opportunity for scientific papers to be presented. A total of 41 abstracts were presented, of which the top 5 were presented in person at 'BAPRAS 75'.

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Advanced Educational Course Series

Courses on facial aesthetics and trunk reconstruction were arranged in this financial year, though these were arranged as online courses, rather than in-person. The facial aesthetics course was attended by 119 delegates (the equivalent course in the previous series attracted 82 delegates). The trunk reconstruction course was attended by 134 delegates. An equivalent course on this topic had not been held previously.

Undergraduate Study Day

It was anticipated that following national lockdowns, the Undergraduate Study Day would return in February 2022. Due to the Omicron variant limiting availability of study leave for delegates and faculty, it was agreed to move the event to June 2022. This was then affected by national rail strikes, and so it was cancelled. It is anticipated that the event will return in February 2023.

National Teaching Programme

A series of fortnightly national teaching webinars was launched in June 2021, due to run until early 2023. The series covers the full breadth of the plastic surgery curriculum, and will be delivered to all UK trainees free of charge. Trainees in low and middle income countries will have the opportunity to access resources and videos from the series free of charge, with a charge being levied on trainees from high and upper middle income countries. Numbers are growing, an average of 150 delegates attending each webinar (100 in 2020/2021) and increasing numbers reviewing the content of the webinars via a dedicated platform after the event.

JPRAS

The Journal of Plastic Reconstructive and Aesthetic Surgery (JPRAS) is owned by the Association and continues to be published in conjunction with Elsevier Science, and edited by Professor A Hart. The number of papers submitted to the Journal in 2021/2022 was 1,368 (2020/2021: 1,889). This was a return to 'usual' numbers, following a significant increase in 2020/21. It is noted that many journals saw a similar pattern in submission numbers over this period. The Journal holds an Impact Factor of 3.002 (2.74 in 2020/2021).

eLPRAS

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). In September 2021, it was decided to re-align the management of the project, to bring control closer to BAPRAS, with oversight by the Education Committee. Work is ongoing to reinvigorate the project, using funding obtained from eIntegrity. The project has no finite end date, but will continue to be run by BAPRAS, in collaboration with a team of external instructional designers.

Communications

The communications team continued to deliver its strategic objectives throughout 2021/2022, 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 concentrated on restarting breast reconstruction surgery for NHS patients, the postcode lottery for lymphoedema patients, skin cancer awareness and use of warning labels on sun beds.

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Special Interest and Advisory Groups

The rebranded Special Interest and Advisory Groups (SIAGs) were relaunched and continue to be reformed, in consultation with the whole membership, and with guidance from Council. The remit of these groups has been increased to become involved more heavily in areas of BAPRAS business including communications, guideline writing and education. SIAGs now total 15, covering almost all areas of subspecialist interest, with an aim to cover all areas of the specialty by the end of 2023.

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:

At 30 September 2022, 566 Consultants (2020: 548) were members of the Association, which is approximately 81% (2020: 82%) of Consultant Plastic Surgeons in substantive practice in the NHS.

2 Attendance at meetings/courses:

A total of 253 people (2021: 284 people) attended the Advanced Educational Programme during 2020/2021.

Public Benefit

- During the year 2021/22 the following activities were undertaken for public benefit: Distribution of patient information guidelines on breast reconstruction, augmentation and reduction; and skin cancer
- Reinvigoration of the public-facing area of the BAPRAS website, which provides information on safety of surgery and a variety of specific procedures.
- 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.

Beneficiaries of our services

Activities this year have, in the first instance benefitted plastic surgery consultants, trainees and those interested in a career in plastic surgery, via our programme of events (both in person and online), journal (JPRAS), and e-learning project (eLPRAS).

During the year 2021/2022 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 Scientific Meeting (as above)
- The number of attendees at the Advanced Educational Programme in Plastic Surgery, again as above;
- A total of £46,916 (2020: £30,159) was awarded in educational grants; and
- A total of £51,652 (2020: £41,662) was awarded to support research.

It was noted that educational and research opportunities triggering grant applications were reduced in 2020/21 due to the COVID pandemic and there was an underspend compared to previous years. Application levels and subsequent spend on these items returned to normal in 2021/22.

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Financial review

Financial Results of Activities and Events

During the year, the Association generated £1,172,419 (2021: £1,647,319) of income and spent £1,062,442 (2021: £1,099,529) disseminating information as it relates to any, and all of the fields that pertain to the Association's charitable objectives.

In particular, subscription income from members contributed £361,495 (2021: £356,672) and the Journal of Plastic, Reconstructive and Aesthetic Surgeons contributed £457,707 (2021: £441,992) towards the other operational costs of the Association.

The investment of the legacy called the Carpue Keegan Fund resulted in an increase in the market value of investments at the balance sheet date, the Charity had a net assets level of £2,865,211 (2021: £2,929,892).

Grant Making

The Education Committee was allocated a budget of £74,550 for 2021/2022. The Research Committee was allocated a budget of £53,500. BFIRST continues with the development of an overseas fellowship scheme and was awarded a budget of £40,000 for 2021/22.

Grants and donations actually awarded during 2021/2022, including commitments in respect of payments to be made in future years, were as follows:

	£
Travelling bursaries	19,400
Joint Scar Free Foundation/BAAPS/BAPRAS Fellowship	19,600
Student bursaries	5,300
European scholarship awards	1,000
Other awards and prizes	1,616
	<u>46,916</u>

Principal risks and uncertainties

Risk and 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, Head of Operations 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. Risks are 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

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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 an 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 £13,789 (2021: £9,661).

Reserves policy and going concern

At 30 September 2022, the Charity's 'total funds' amounted to £2.9m (30 September 2021:£2.9m).

The Trustees continue to determine a suitable target for the level of 'free reserves', and have set this at two years cost of total expenditure which is in the region of some £2.2m. This is in anticipation of a potential drop in the JPRAS income as a new contract is entered into. The reserves are also currently being reviewed in light of the achievement of the required £2m target. The reader would be updated with next steps in the 2023 annual report.

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.

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' investment strategy, and the instructions given to the Association's investment managers was to aim to increase the value to the investment portfolio until it achieved a valuation of £2 million. This has been achieved, however, following the COVID 19 Pandemic, Trustees have put a pause on drawing income from the investment portfolio until some stability is maintained. It is expected that conversations will be resumed in 2023. 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. Following the receipt of a bequest, for use for a specific bursary, an additional investment portfolio was set up to manage this bequest

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

Fundraising

BAPRAS does not undertake any specific fundraising activities and funds itself via collection of membership fees, our Journal, and investment income.

Plans for the Future

Strategic Aims

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

The Association continues to develop registries for the collection and analysis of high quality plastic surgical practice 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. The redevelopment of the Special Interests Groups to 'Special Interest and Advisory Groups' will assist with this objective, giving the groups a broader scope to support guideline and best practice setting. In this context, it is important to recognise that aesthetic surgical procedures fall firmly within the sphere of plastic surgical practice. It is important to note that 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 21st 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 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. BAPRAS continues to provide funding for PLASTA and BFIRST.

4. High quality research initiative:

The Association operates a Research Committee to develop a strategy to further the initiation, encouragement, and promulgation of high quality research within plastic surgery.

5. Development of the plastic surgical 'community':

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. A mentoring programme for consultant members will also be developed.

6. Public perception of the specialty:

The Association recognises the continual need for high standards of practice and activity to be promoted in the public domain. 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.

Other areas for development

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 disparate associated groups under one roof or organisation;
- Improving training and assessment, and developing new methods of training;

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- 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.

Future Activities and Events

During 2022/2023, BAPRAS will be undertaking the following projects:

- The continuation of the fourth series of Advanced Educational Courses, and planning for series 5 at a new venue, with a cadaveric element to be made available to selected participants
- Reinvigoration of the annual scientific meeting, with input from all sectors of the membership, to be held in November 2022.
- A third Celtic Meeting, specifically for surgeons in Scotland
- The continuation of the National Training Programme for surgeons in specialist training
- The reinvigoration of the eLPRAS project, with development of new content and opportunity being taken to refresh what is there.
- The launch of a mentoring programme for plastic surgery consultants.
- Ongoing support of BFIRST both financially and with administrative support, to ensure their work in furthering the development of the overseas fellowships can continue
- Ongoing financial and administrative support for PLASTA to ensure their work in supporting specialist trainees, foundation and core doctors, and undergraduates with an interest in plastic surgery can continue.
- The Plastic Surgery Workforce Survey will be conducted for the twelfth year, thus establishing the current demographics of the UK plastic surgery specialty;

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.

As of 30 September 2022 there were 1,305 members of the Association. This represented a drop from 2021. The Trustees would like to see this figure exceeded in the future. Active Consultant Plastic Surgeons in the UK, who are not members or who have left membership, continue to be consulted to learn from their experience a member's requirements from a professional supporting association.

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 eight meetings held over 4 years, and the Trustees' target is that in financial terms each series should at least break even. Series five will commence in October 2022.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 21 October 1991 and registered as a charity on 28 October 1991.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Trustees' annual report

For the year ended 30 September 2022

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Status and History

BAPRAS is a registered charity, and a company limited by guarantee, not having share capital.

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, 11 July 2006 and 1 December 2022.

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 Operations.

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.

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 McKenzie

K Rahman

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

S Singh

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Trustees' annual report

For the year ended 30 September 2022

Education

P Drew

C Macdonald

Research

M Moses

P Matteucci

Professional Standards

K Allison

M Dalal

Communications

S Hettiaratchy

A Brown

Appointment 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 and 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.

Trustee induction and 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.

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Trustees' annual report

For the year ended 30 September 2022

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.

Statement of responsibilities of the trustees

The trustees (who are also directors of The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS) for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

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 legislation in other jurisdictions.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The British Association of Plastic Reconstructive and Aesthetic Surgeons

Trustees' annual report

For the year ended 30 September 2022

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 2 March 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'M Ragbir', written over a horizontal line.

M Ragbir
President

Independent auditor's report

To the members of

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

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 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

Independent auditor's report

To the members of

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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.

Independent auditor's report

To the members of

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

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.

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the

Independent auditor's report

To the members of

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



Joanna Pittman (Senior statutory auditor)

7 March 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 September 2022

	Note	Unrestricted £	Restricted £	Endowment £	2022 Total £	Unrestricted £	Restricted £	Endowment £	2021 Total £
Income from:									
Donations and legacies		12,000	-	-	12,000	-	-	448,978	448,978
Charitable activities									
Disseminating information on the speciality	2	1,061,915	5,000	-	1,066,915	1,111,663	5,000	-	1,116,663
Investments	3	87,389	6,115	-	93,504	81,678	-	-	81,678
Total income		1,161,304	11,115	-	1,172,419	1,193,341	5,000	448,978	1,647,319
Expenditure on:									
Charitable activities									
Disseminating information on the speciality	4	1,050,392	12,050	-	1,062,442	1,092,724	6,805	-	1,099,529
Total expenditure		1,050,392	12,050	-	1,062,442	1,092,724	6,805	-	1,099,529
Net income / (expenditure) before net gains / (losses) on investments		110,912	(935)	-	109,977	100,616	(1,805)	448,978	547,790
Net gains / (losses) on investments		(186,371)	-	11,713	(174,658)	214,206	-	-	214,206
Net income / (expenditure) for the year	6	(75,459)	(935)	11,713	(64,681)	314,822	(1,805)	448,978	761,996
Transfers between funds		(935)	935	-	-	(1,805)	1,805	-	-
Net income / (expenditure) before other recognised gains and losses		(76,394)	-	11,713	(64,681)	313,017	-	448,978	761,996
Net movement in funds		(76,394)	-	11,713	(64,681)	313,017	-	448,978	761,996
Reconciliation of funds:									
Total funds brought forward		2,480,914	-	448,978	2,929,892	2,167,896	-	-	2,167,896
Total funds carried forward		2,404,520	-	460,691	2,865,211	2,480,914	-	448,978	2,929,892

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the financial statements.

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Balance sheet

Company no. 02657454

As at 30 September 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	11		161		215
Investments	12		2,610,870		2,290,965
			<u>2,611,031</u>		<u>2,291,180</u>
Current assets:					
Debtors	13	175,011		99,876	
Cash at bank and in hand		391,701		842,627	
		<u>566,712</u>		<u>942,502</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(312,532)		(303,794)	
			<u>254,180</u>		<u>638,708</u>
Net current assets					
			<u>2,865,211</u>		<u>2,929,892</u>
Total net assets					
The funds of the charity:					
Restricted income funds	17		-		-
Endowment funds			460,691		448,978
Unrestricted income funds:					
General fund		2,404,520		2,480,914	
		<u>2,404,520</u>		<u>2,480,914</u>	
Total unrestricted funds			<u>2,404,520</u>		<u>2,480,914</u>
Total charity funds			<u>2,865,211</u>		<u>2,929,892</u>

Approved by the trustees on 2 March 2023 and signed on their behalf by



M Ragbir
President

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Statement of cash flows

For the year ended 30 September 2022

	2022 £	£	2021 £	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(64,681)		761,996	
Depreciation charges	54		72	
(Gains) / losses on investments	174,658		(214,206)	
Dividends, interest and rent from investments	(93,504)		(81,678)	
(Increase) / decrease in debtors	(75,134)		(831)	
Increase / (decrease) in creditors	8,739		(4,951)	
Net cash provided by / (used in) operating activities		(49,868)		460,402
Cash flows from investing activities:				
Dividends, interest and rents from investments	93,504		81,678	
Proceeds from sale of investments	918,029		5,042	
Purchase of investments	(1,412,592)		(81,436)	
Movement in short term deposit	-		154,206	
Net cash provided by / (used in) investing activities		(401,059)		159,490
Change in cash and cash equivalents in the year		(450,927)		619,892
Cash and cash equivalents at the beginning of the year		842,627		222,738
Cash and cash equivalents at the end of the year		391,701		842,627

Notes to the financial statements

For the year ended 30 September 2022

1 Accounting policies

a) Statutory information

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS) is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is the Secretariat offices of the Association at The Royal College of Surgeons of England, 38–43 Lincoln's Inn Fields, London WC2A 3PE.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income streams such as subscription income and journal income fall into this category.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. The journal income is received by calendar year so the income for the last three months are deferred into the subsequent year.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 30 September 2022

1 Accounting policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Endowment funds comprise the Carpue/Keegan Fellowship Fund. The capital is invested in perpetuity; the income from this is available to fund travelling bursaries.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering scientific meetings, advanced educational courses and exhibitions all undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned in full to the charitable activity of disseminating information on the speciality.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Grants payable policy

Grants payable are charged to the statement of financial activities in the year in which the offer is conveyed to the recipient.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Presidential badge and chain 25% reducing balance

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 30 September 2022

1 Accounting policies (continued)

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Pensions

The charity is a participating employer in the Superannuation Arrangements of the University of London (SAUL). Additional information on the accounting of this pension can be found in note 18. This pension scheme is accounted for as if it is a defined contribution pension scheme.

s) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2a Income from donations and legacies

The endowment funds comprise the Carpue/Keegan Fellowship Fund which is a legacy bequeathed to the charity in June 2021. The capital is invested in perpetuity; the income from this is available to fund travelling bursaries.

2b Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from disseminating information on the speciality						
Subscription income from members	361,495	–	361,495	356,672	–	356,672
Journal income	457,707	–	457,707	441,992	–	441,992
Income from meetings, courses and other events	109,054	–	109,054	139,350	–	139,350
e-Learning funding from the Department of Health	–	5,000	5,000	–	5,000	5,000
E-Integrity funding	–	–	–	60,000	–	60,000
PRASIS administration fee	9,000	–	9,000	15,420	–	15,420
Other income	1,301	–	1,301	593	–	593
Income from secondment	123,358	–	123,358	97,637	–	97,637
Total income from charitable activities	<u>1,061,915</u>	<u>5,000</u>	<u>1,066,915</u>	<u>1,111,663</u>	<u>5,000</u>	<u>1,116,663</u>

3 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Bank interest receivable on short term cash deposits	671	–	671	242	–	242
Dividend income	86,718	6,115	92,833	81,436	–	81,436
	<u>87,389</u>	<u>6,115</u>	<u>93,504</u>	<u>81,678</u>	<u>–</u>	<u>81,678</u>

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Notes to the financial statements

For the year ended 30 September 2022

4a Analysis of expenditure (current year)

4b Analysis of expenditure (prior year)

	<u>Charitable activity</u> Disseminating information on the specialty	Governance costs	Support costs	2022 Total
	£	£	£	£
Staff costs (Note 7)	-	26,220	498,139	524,359
Membership costs	9,933	-	-	9,933
Journal expenditure	104,398	-	-	104,398
BFIRST funding	40,000	-	-	40,000
Grants, bursaries, awards and prizes	46,917	-	-	46,917
Research grants	51,652	-	-	51,652
Costs of meetings, courses and other events	99,064	-	-	99,064
e-Learning project costs	5,935	-	-	5,935
Public education and communication costs	36,248	-	-	36,248
PLASTA contribution	15,000	-	-	15,000
Sponsorship of CPSA	-	-	-	-
Other direct costs	8,346	-	-	8,346
Operating lease rentals, land and buildings:	-	1,193	22,671	23,864
Other office costs	-	1,978	37,577	39,555
Irrecoverable VAT	-	-	14,253	14,253
Legal and professional fees	-	-	27,364	27,364
Auditor's remuneration:				
Audit fees	-	11,000	-	11,000
Accounting and advisory	-	4,500	-	4,500
Depreciation – owned assets	-	-	54	54
	417,493	44,891	600,058	1,062,442
Support costs	600,058	-	(600,058)	-
Governance costs	44,891	(44,891)	-	-
Total expenditure 2022	1,062,442	-	-	1,062,442

	<u>Charitable activity</u> Disseminating information on the specialty	Governance costs	Support costs	2021 Total
	£	£	£	£
Staff costs (Note 7)	-	22,167	421,145	443,311
Membership costs	8,738	-	-	8,738
Journal expenditure	104,819	-	-	104,819
BFIRST funding	40,000	-	-	40,000
Grants, bursaries, awards and prizes	30,159	-	-	30,159
Research grants	41,662	-	-	41,662
Costs of meetings, courses and other events	176,263	-	-	176,263
e-Learning project costs	6,805	-	-	6,805
Public education and communication costs	31,785	-	-	31,785
PLASTA contribution	15,000	-	-	15,000
Sponsorship of CPSA	2,000	-	-	2,000
Other direct costs	19,264	-	-	19,264
Operating lease rentals, land and buildings:	-	928	17,628	18,555
Other office costs	-	3,183	60,474	63,656
Irrecoverable VAT	-	-	33,346	33,346
Legal and professional fees	-	-	53,235	53,235
Auditor's remuneration:				
Audit fees	-	10,210	-	10,210
Accounting and advisory	-	650	-	650
Depreciation – owned assets	-	-	72	72
	476,494	37,137	585,898	1,099,529
Support costs	585,898	-	(585,898)	-
Governance costs	37,137	(37,137)	-	-
Total expenditure 2021	1,099,529	-	-	1,099,529

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Notes to the financial statements

For the year ended 30 September 2022

5a Grant making (current year)

	Grants to institutions £	Grants to individuals £	Support costs £	2022 £	2021 £
Cost					
BFIRST funding	40,000	-	-	40,000	40,000
Grants, bursaries, awards and prizes	-	46,916	-	46,916	30,159
Research grants	-	51,652	-	51,652	41,662
	<u>40,000</u>	<u>98,568</u>	<u>-</u>	<u>138,568</u>	<u>111,821</u>
At the end of the year	<u>40,000</u>	<u>98,568</u>	<u>-</u>	<u>138,568</u>	<u>111,821</u>

BAPRAS awards an annual grant of £40,000 to BFIRST which helps train surgeons working in poor countries to enable them to undertake reconstructive plastic surgery. Other grants, bursaries, awards and prizes have been made to individuals and all in furtherance of the charity's charitable objects.

5b Grant making (prior year)

	Grants to institutions £	Grants to individuals £	Support costs £	2021 £	2020 £
Cost					
BFIRST funding	40,000	-	-	40,000	40,000
Grants, bursaries, awards and prizes	-	30,159	-	30,159	36,139
Research grants	-	41,662	-	41,662	29,122
	<u>40,000</u>	<u>71,821</u>	<u>-</u>	<u>111,821</u>	<u>105,261</u>
At the end of the year	<u>40,000</u>	<u>71,821</u>	<u>-</u>	<u>111,821</u>	<u>105,261</u>

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	54	72
Auditor's remuneration (excluding VAT):		
Audit	11,000	10,300
Other services provided	4,500	-
	<u>15,554</u>	<u>10,372</u>

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Notes to the financial statements

For the year ended 30 September 2022

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	405,699	344,157
Social security costs	38,597	31,398
Other pension costs	62,327	46,955
Healthcare provision	6,193	3,575
Temporary staff costs	–	16,865
Recruitment and other staff costs	11,543	361
	<hr/>	<hr/>
	524,359	443,311
	<hr/>	<hr/>

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits (including medical insurance, pension contributions and employer's national insurance) of the key management personnel were £369,797 (2021: £247,359).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). With exception of the payments disclosed in note 9, no charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £5,054 (2021: £3,261) incurred by 11 (2021: 6) members relating to attendance at meetings.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 12 (2021: 12).

9 Related party transactions

Joe O'Donoghue is a Trustee of BAPRAS and also works in the capacity of JPRAS Editor. He is remunerated for his work on an annual basis. For 2022 his remuneration was £10,248 (2021: £10,248). There are no outstanding balances with related parties at the reporting date, and no provisions for doubtful debts.

R Waters is also trustee of BFIRST. In the year BAPRAS gave a grant of £40,000 (2021:£40,000) to BFIRST.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 30 September 2022

11 Tangible fixed assets

Cost	Presidential badge and chain £	Total £
At the start of the year	7,905	7,905
At the end of the year	7,905	7,905
Depreciation		
At the start of the year	7,690	7,690
Charge for the year	54	54
At the end of the year	7,744	7,744
Net book value		
At the end of the year	161	161
At the start of the year	215	215

All of the above assets are used for charitable purposes.

12 Listed investments

	2022 £	2021 £
Fair value at the start of the year	2,290,965	2,000,365
Additions at cost	1,412,592	81,436
Disposal proceeds	(918,029)	(5,042)
Net gain / (loss) on change in fair value	(174,658)	214,206
Fair value at the end of the year	2,610,870	2,290,965

Investments comprise:

	2022 £	2021 £
UK Common investment funds	2,610,870	2,290,965
	2,610,870	2,290,965

13 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	57,605	7,791
Other debtors	5,762	4,883
Prepayments and accrued income	111,644	87,201
	175,011	99,876

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Notes to the financial statements

For the year ended 30 September 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	46,726	104,870
Taxation and social security	22,437	16,362
Other creditors	1,658	1,658
Accruals	31,395	31,036
Deferred income (note 15)	210,316	149,867
	312,532	303,794

15 Deferred income

Deferred income comprises income received in advance of events and royalty income that relates to the next reporting period.

	2022 £	2021 £
Balance at the beginning of the year	149,867	185,247
Amount released to income in the year	(95,867)	(107,247)
Amount deferred in the year	156,316	71,867
	210,316	149,867

16a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	161	-	-	161
Investments	2,150,179	-	460,691	2,610,870
Net current assets	254,180	-	-	254,180
Net assets at 30 September 2022	2,404,520	-	460,691	2,865,211

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	215	-	-	215
Investments	2,290,965	-	-	2,290,965
Net current assets	189,734	-	448,978	638,712
Net assets at 30 September 2021	2,480,913	-	448,978	2,929,892

The British Association of Plastic Reconstructive and Aesthetic Surgeons (BAPRAS)

Notes to the financial statements

For the year ended 30 September 2022

17a Movements in funds (current year)

	At 1 October 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 September 2022 £
Endowment funds:					
Carpue/Keegan Fellowship Fund	448,978	11,713	-	-	460,691
Restricted funds:					
e-Learning Fund	-	5,000	(5,935)	935	-
Carpue/Keegan bursary	-	6,115	(6,115)	-	-
Total restricted funds	-	11,115	(12,050)	935	-
Unrestricted funds:					
General fund	2,480,914	1,161,304	(1,236,763)	(935)	2,404,520
Total unrestricted funds	2,480,914	1,161,304	(1,236,763)	(935)	2,404,520
Total funds	2,929,892	1,184,132	(1,248,813)	-	2,865,211

The narrative to explain the purpose of each fund is given at the foot of the note below.

17b Movements in funds (prior year)

	At 1 October 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 September 2021 £
Endowment funds:					
Carpue/Keegan endowment fund	-	448,978	-	-	448,978
Restricted funds:					
e-Learning Fund	-	5,000	(6,805)	1,805	-
Total restricted funds	-	5,000	(6,805)	1,805	-
Unrestricted funds:					
General Fund	2,167,896	1,095,704	(780,881)	(1,805)	2,480,914
Total unrestricted funds	2,167,896	1,095,704	(780,881)	(1,805)	2,480,914
Total funds	2,167,896	1,549,682	(787,686)	-	2,929,892

Purposes of restricted funds

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 2022, the Charity funded £935 (2021: £1,805) of this expenditure itself by a transfer from the General Fund.

The Endowment funds comprise the Carpue/Keegan Fellowship Fund which is a legacy bequeathed to the charity in June 2022. The capital is invested in perpetuity; the income from this is available to fund travelling bursaries.

18 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 2020. 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. On 31 March 2020, 94% of funds needed to pay the pensions were already built up in SAUL. This is partly because the pandemic had a short term negative effect on SAUL's investments at that date. This grew to 109% at 30 April 2021.

The cost of future benefits being built up is 35% 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 13%. Some decisions have been made to make sure SAUL is sustainable for the future. Three changes are to be made to SAUL, one of which was an increase in Employers' contributions to 19% from April 2022 and then to 21% from January 2023.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2022	2021
	£	£
Less than one year	33,020	33,020
One to five years	88,053	121,073
	121,073	154,093

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.