

Company registration number: 7207053  
Charitable company registration number: 1135699

# Association of Breast Surgery

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Edmund Carr LLP  
Chartered Accountants & Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

# Association of Breast Surgery

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**Association of Breast Surgery**  
**Reference and Administrative Details**

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**Trustees**

Prof C Holcombe (Chair)  
Miss L Chagla  
Miss K Cox  
Prof R Cutress  
Miss J Doughty (to 16/5/2022)  
Miss S Down (from 16/5/2022)  
Ms S Downey  
Mr D Ferguson  
Mrs S Holcombe  
Miss T Irvine (from 16/5/2022)  
Mr Y Masannat (from 16/5/2022)  
Miss M Mullan (to 16/5/2022)  
Mr S Narayanan (to 16/5/2022)  
Miss N Roche  
Miss A Tansley (to 16/5/2022)  
Prof L Wyld  
Ms L Davies, Association Manager

**Senior Management /  
Leadership Team**

**Registered Office**

The Royal College Of Surgeons  
38-43 Lincoln's Inn Fields  
London  
WC2A 3PE

The charitable company is incorporated in England and Wales.

# Association of Breast Surgery

## Reference and Administrative Details

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**Company Registration Number** 7207053

**Charitable company  
Registration Number** 1135699

**Bankers** Lloyds Bank Plc  
25 Gresham Street  
London  
EC2V 7HN  
  
Flagstone  
1st Floor, Clareville House  
26-27 Oxendon Street  
London  
SW1Y 4EL

**Auditor** Edmund Carr LLP  
Chartered Accountants & Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

# Association of Breast Surgery

## Trustees' Annual Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

### **Objectives and activities**

#### ***Objects and aims***

The Charity's objects are restricted specifically to the following:

1. to advance the practice of breast surgery for the benefit of the public; and
2. to advance education, research and training in relation to breast conditions and breast surgery for the benefit of the public

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### ***Membership***

The ABS' membership continues to grow, currently totalling 2036. There are 671 full members and 186 senior trainees are ABS members. The ABS continues to offer free membership to nurses working in the UK and Ireland. The nursing committee continues to be developed and in 2021 regional nursing representatives were recruited with the aim of improving communication with and input from the nurse members. Membership also continues to be free for trainees up to ST3 and is discounted for members from low and middle income countries.

The provision of membership benefits continues to be a focus for the Trustees. These include not only reductions in delegate fees for the ABS Conference and most ABS courses, but also the provision of webcasts of the presentations from the ABS Conference. This enables members to catch up on the talks free of charge after the event and talks are accessible to all regardless of whether they were a registered delegate at the conference.

# **Association of Breast Surgery**

## **Trustees' Annual Report**

### ***Events and Courses***

The ABS Conference was held as a face to face meeting in May 2022. This was delivered for the first time by a Professional Conference Organiser (PCO), Profile Productions, who were initially appointed for the 2020 Conference. The ABS' Association Manager continues to be responsible for the sales of the exhibition stands and sponsorship packages and she liaises with the PCO in all aspects of the delivery of the conference. This relationship was felt to have delivered a successful conference and has been extended for the 2023 Conference.

The ABS was able to deliver the full programme of its existing courses in 2022, except the Advanced Skills in Breast Disease Management Course, and also added new courses; the Medicolegal Course, the Advanced Breast Reconstruction Course and a Nursing Conference. These were all delivered in November 2022 and the feedback on all was very positive. It is intended to run all these courses and events again in 2023.

It was not possible to hold the Trainees Meeting at the Glasgow Royal Infirmary in 2022 as normal due to Covid-19 regulations in place in the hospital. It was felt that it was important to run this meeting and so it was moved to the University of Strathclyde's Technology & Innovation Centre. This was a more expensive venue and income for the meeting could not be increased at such short notice, so it was accepted that the ABS may need to subsidise the meeting on this occasion. However this new venue worked very well and is likely to be the venue of choice for future meetings.

Following the postponement of the Advanced Skills in Breast Disease Management Course in March 2020 one of the speakers, Mr Ismail Jatoui, was holding a voucher for a flight paid for by the ABS. This was due to expire in 2022 and there was no suitable opportunity for him to travel for an ABS course or event. It was therefore decided that the ABS would sponsor his attendance to give an invited lecture at the Cambridge Imaging Conference and it was agreed that ABS members would be given online access to the event for free in exchange.

The ABS continued to deliver online content through a series of webinars. Consideration is being given as to the best way to continue to deliver online content throughout the year in future.

# Association of Breast Surgery

## Trustees' Annual Report

### Committees

The ABS now has six main committees:

- Aesthetic Breast Surgery
- Academic and Research
- Clinical Practice & Standards
- Education & Training
- International Forum
- Nursing

Each committee now aims to meet four times a year, with at least two of these meetings being virtual. As there are now six committees the schedule for the committee meetings has been reviewed so that priority is not given to the scheduling of the three original committees.

The Trustees' Strategy Day in June 2022 enabled the Executive Board to define its strategic priorities for 2022 - 2023 and these have been communicated to the membership in order to keep them informed as to what the ABS will be focusing on in the coming year.

The specialty status application requested by the GMC in 2019, was submitted in 2022. The ABS Trustees have sought to make representations to the relevant groups in relation to the application and await feedback from the JSCT on the application.

The Academic and Research Committee and Clinical Practice & Standards Committee have continued to look at the issues around the volume of breast pain referrals being seen by breast clinics in the UK. To this end ASPIRE (Breast Pain Pathway Rapid Evaluation) has been developed by the ABS. This multicentre platform study will evaluate novel breast pain pathways, which are already being used. The primary outcome of the study will be pathway safety measured by the number of breast cancers diagnosed in the 12 months following assessment. Patient satisfaction and costs of different approaches will also be assessed. The project has been allocated £110,000 over two years by the Trustees. The funds will contribute towards sessional time for the clinical leads and also the funding of a research assistant post for the duration of the study.

The Academic and Research Committee also continues to allocate its Research Development Grants annually and to support the development of new studies through the provision of sandpit sessions to give feedback on studies in development. The Clinical Practice & Standards Committee continues to review the issues being faced by members in the region through the reports of the Regional Representatives. The Trustees have also agreed funding for an ABS regional meeting in each of the 14 regions and nations of the UK every two years. The regional representatives have been charged with finding the best opportunity to run these meetings, which will be attended by ABS Trustees, in order to both inform the members of the projects the ABS is working on and hear from the members both what their issues are locally and what the ABS can do to support them. The first of these meetings was held in Northern Ireland in November 2022 and was much appreciated by our members in the region.

The James Lind Alliance Priority Setting Partnership reached its conclusion in 2022. The final workshop finalised a list of 10 breast cancer surgery research priorities, which are now being used to inform the work of the Academic and Research Committee, especially in relation to future research grant applications.

## **Association of Breast Surgery**

### **Trustees' Annual Report**

The Clinical Practice & Standards Committee also continues to develop guidance, including Neoadjuvant Chemotherapy: Multidisciplinary Guidance in association with the Association of Breast Pathologists, the British Association of Breast Radiologists and the UK Breast Cancer Group. The committee has commissioned a critical analysis of two systematic reviews on breast cancer surgical margins, which will be carried out in early 2023 and is giving consideration to commissioning a human factors study to look at how best the members can be supported to work effectively in their units.

The Education and Training Committee is keen to develop interest for breast surgery in medical students and early years trainees. In 2022 it reinstated bursaries for medical students to attend the ABS Conference. This was very successful and has been expanded in 2023 to provide bursaries for medical students, nurses and those from LMI countries to attend the ABS Conference. Funding has also been allocated for the committee to develop a network of Medical School Champions and to look at the provision of online learning for ABS members. These projects will be progressed in 2023.

The Aesthetic Breast Surgery Committee continues to provide guidance and in 2022 produced information for patients considering going abroad for cosmetic breast surgery. It has also been working on information for patients considering breast reduction surgery and this will be published early in 2023. It continues to represent the ABS on PRASEAG in relation to Breast Implant Associated Anaplastic Large Cell Lymphoma.

The International Forum continues to progress the project in Matabeleland South. It has received a further grant of £24,062 from the Steel Fund Charitable Trust and will continue to work with the local team to deliver the proposed pilot clinics. A Memorandum of Understanding with the Ministry of Health and Child Care is being reviewed prior to the Trustees giving it their consent.

As part of the Matabeleland South project the ABS has provided an ultrasound probe, which has been donated to the pilot clinics for their use. This was bought using the charitable funds raised by the International Forum. The ABS Trustees agreed to fund a second probe for use by its members when teaching on overseas courses, which will be retained by the ABS.

Members of the ABS' International Forum have been contributing to the establishment of an online Introduction to Breast Care Nursing course with the University of East Anglia. This course can be accessed by participants both in the UK and abroad, and will be free to access for those from low and middle income countries. It was agreed that the ABS would contribute towards the set up costs of this course and also honoraria for the nurse consultants, who were involved in giving clinical input to the design the course. In exchange the ABS will receive a share of any profits from the University of East Anglia in due course.

The Nursing Committee expanded in 2022 and is meeting four times a year. It is looking at how best it can support the nurse members and what issues face the nursing community in breast care in the UK. It is hoping to progress guidance, educational support and address grading issues in the coming year.



# **Association of Breast Surgery**

## **Trustees' Annual Report**

### ***Other ABS projects and contributions***

The ABS has developed the courses and events section of its website, so that all its courses and events can use its app in future. This both makes the programme and other event information more readily available to delegates and also avoids the need to print so many materials for courses and events, thus making the ABS' courses and events more sustainable.

The ABS is intending to develop a resources app, which will make many of the resources on its website more easily accessible. Consideration is being given to how best to deliver this and develop the ABS' website and this project will be progressed in the coming year.

The ABS completed the process of digitising its records and archives in 2022. All membership records are now held electronically, which reduces the amount of storage required and also facilitates hybrid working.

### ***Association Staff and Office***

The ABS desk space in the Barry Building of the Royal College of Surgeons is working well and the ABS' staff are normally in the office on two days each week. Off-site storage is continuing to be used as storage space is limited. Less storage is now required due to the digitisation of the records. At a recent tenants' meeting the College raised the issue of the amount of items Associations were storing around their desks. This was a concern before the recent for all the Associations, and is especially an issue when running events. The ABS will continue to work with the College to ensure that the office space available fits its needs.

The ABS continues to employ three members of staff and to use a Professional Conference Organiser (PCO) to deliver its annual Conference. This model is working well although workloads are increasing now that face to face meetings and events have returned. The ABS is using an agency on a trial basis to provide it with communications support and to develop a patient focused platform on Instagram. The Trustees will continue to review the need for additional or specialist support.

The ABS continues to have a service agreement with BASO~ACS and has adjacent desks to them in the College. The EJSO continues to be provided to ABS members under the auspices of BASO ~ ACS and discussions will recommence in due course as to how best this can be facilitated in future.

# Association of Breast Surgery

## Trustees' Annual Report

### Financial review

The ABS continues to hold its funds in Lloyds Bank and the Flagstone IM investment platform. The latter is enabling the Association to hold its reserves both securely and to obtain a better return on its savings. While interest rates continue to change regularly the platform is enabling the ABS to move its funds easily in order to take advantage of better interest rates on the wide portfolio of accounts available.

The ABS' risk register is now reviewed annually and is considered to meet its purposes. The delivery of the majority of its regular courses and events in 2022 meant that the ABS was able to consider allocating some of its reserves to future projects, rather than to take a more cautious approach in the face of potential cancellations of its Conference, course and events. The ABS is currently contracted for its Conference in 2023, 2024 and 2025, with the last two being amended contracts from the venues, which were due to be used in 2020 and 2021. The ABS Conference runs in May each year, which is a popular month for such events and so venue contracts have to be entered into several years in advance to ensure appropriate venues are available. The ABS is looking to contract for 2026 and 2027 in the coming year to ensure it has venues secured in good time for future events.

The ABS continues to make savings by running more of its meetings online. The Executive Board and Committees continue to hold about half their meetings online, with the other half being face to face meetings. The ABS has access to free meeting rooms at the Royal College of Surgeons and is normally able to take advantage of these for its meetings. There continue to be issues with the IT provision in some of the College's meeting rooms, which the Associations are asking the College to address.

The ABS was again able to award its research grants in 2022, one jointly with Prevent Breast Cancer, and also its travelling fellowships. It has also provided joint funding with Breast Cancer Now for a second Royal College of Surgeons Surgical Specialty Lead post, which will run for three years.

Following a question from a member at the Annual General Meeting the ABS has reviewed the provision of its accountancy services by Edmund Carr LLP. Having obtained quotes from other providers, investigated what other Associations of a similar size are paying and also reviewed a benchmarking document by Charity Financials, it has assessed that the costs of its accountancy services are in line with what can be expected and to continue with the long standing relationship it has in place.

# Association of Breast Surgery

## Trustees' Annual Report

### ***Policy on reserves***

It was agreed at the Strategy Day in June 2022 that the Reserves Policy should be reviewed annually to reflect inflationary increases to the ABS' overheads. This has now been implemented and the limit will be increased annually by the mean average of CPI for the previous year. The reserves policy for the year ended 31 December 2022 was to hold free reserves (being unrestricted funds not designated for a specific purpose or represented by fixed assets) of at least £300,000. This figure increased to £331,500 with effect from 1 January 2023. Free reserves at that date totalled £557,270. The Trustees have been cautious about the spending of its reserves during the pandemic but following the successful delivery of the ABS Conference in 2022 they are seeking to allocate funds to future projects as outlined earlier in this report. It is envisaged that these commitments will bring the ABS' holdings more in line with the Reserves Policy in the coming year.

The Trustees are also aware of the increased costs it is facing as a result of the sharp increase in CPI over the past year. It has held its conference delegate fees at 2021 rates, but faces increased costs for catering and the provision of other services at the venue. It is also awaiting the notification of the increase in its desk licence fee from the Royal College of Surgeons. This was not notified or applied in a timely fashion in 2022 and at the time of writing information about the increase to be applied retrospectively from the RCS is still awaited. Attempts will be made to ensure that the 2023 increase is notified at the commencement of the third year of the licence agreement in May.

### **Plans for future periods**

#### **Aims and key objectives for future periods**

The ABS will continue to run its courses and events in 2023. The ABS Conference will be held in Belfast in May and it is hoped it will be well attended again.

The Association will also continue to implement its rolling programme of regional meetings across the UK and is looking at ways of holding an educational networking day for all ABS committee members to attend. A committee liaison working group has been set up to improve communications between the committees and to look at projects on which committees could collaborate. The ABS is also looking to set up a Conference Working Group to assist the smooth running of its Conference now that a PCO is involved in the running of the event.

### **Structure, governance and management**

#### ***Nature of governing document***

The Association of Breast Surgery was established as a company limited by guarantee (Company number 7207053 and Registered as Charity 1135699) on the 1st July 2010 and constituted under a Memorandum and Articles of Association.

# Association of Breast Surgery

## Trustees' Annual Report

### ***Organisational structure***

The day to day administration of the Association continues to be overseen by the Association Manager in liaison with the Honorary Officers. Areas of work, including the courses portfolio, are managed by the Senior Administrator and the administration of the membership is largely undertaken by the Membership and Registrations Administrator. A hybrid model of working is currently being used, with staff working from the office two days per week and from home the rest of the time. The ABS Conference is overseen by the Association Manager, but the organisation of the conference is undertaken by Profile Productions. The Association Manager is responsible for selling the exhibition space for the event.

94 ABS members sit on its Executive Board and committees. Engagement remains high with committee and trustee vacancies attracting good numbers of applications. The ABS is also looking to create two new Trustee posts at the AGM in May. It will be proposed to the membership that the Chairs of the Aesthetic Breast Surgery Committee and the International Forum (to be known as the International Committee) be made Trustee posts. This is to improve the oversight of these committees and to reinforce the important work they are doing on the Association's behalf.

The main business of the Association is discussed by the committees and at the Executive Board. Decisions in between times are made by telephone and e-mail communication between the Honorary Officers, Trustees and committee members. Video conferencing is now being widely used for committee and other meetings.

The risk register and reserves policy are reviewed annually, unless a more urgent review is required. An annual review of the controls over key financial systems is carried out through an internal audit programme. The trustees pay due regard to the Charity Commission's guidance on public benefit when deciding what activities the Charity should undertake. Remuneration for all staff is set by the Board of Trustees in line with its pay scales and standardised system for annual pay awards.

# Association of Breast Surgery

## Trustees' Annual Report

### Statement of Responsibilities

The trustees (who are also the directors of Association of Breast Surgery 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. 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 its 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, have been followed 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 proper accounting records that can 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; 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.

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.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

### Compliance with prevailing laws and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

**Association of Breast Surgery**

**Trustees' Annual Report**

The annual report was approved by the trustees of the charitable company on ..... and signed on their behalf by:

.....  
Mr D Ferguson  
Trustee

## Association of Breast Surgery

### Independent Auditor's Report to the Trustees of Association of Breast Surgery

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#### Opinion

We have audited the financial statements of Association of Breast Surgery (the 'charitable company') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, including Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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; 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

## Association of Breast Surgery

### Independent Auditor's Report to the Trustees of Association of Breast Surgery

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#### **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 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), 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.



## Association of Breast Surgery

### Independent Auditor's Report to the Trustees of Association of Breast Surgery

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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

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

- Performed analytical procedures to identify any unusual or unexpected relationships
- Tested journal entries to identify unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation
- Reading the minutes of meetings of those charged with governance
- Enquiring of management as to actual and potential litigation and claims.

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 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.

## Association of Breast Surgery

### Independent Auditor's Report to the Trustees of Association of Breast Surgery

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As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation and gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Association of Breast Surgery

### Independent Auditor's Report to the Trustees of Association of Breast Surgery

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#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Edmund Carr LLP  
Statutory Auditor

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

Date:

Edmund Carr LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## Association of Breast Surgery

### Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	10,038	25,038	35,076	18,188
Charitable activities	3	908,488	-	908,488	477,882
Investment income	4	2,469	-	2,469	709
Total income		<u>920,995</u>	<u>25,038</u>	<u>946,033</u>	<u>496,779</u>
<b>Expenditure on:</b>					
Charitable activities	5	774,999	13,968	788,967	396,969
Total expenditure		<u>774,999</u>	<u>13,968</u>	<u>788,967</u>	<u>396,969</u>
Net income		<u>145,996</u>	<u>11,070</u>	<u>157,066</u>	<u>99,810</u>
Net movement in funds		145,996	11,070	157,066	99,810
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>575,700</u>	<u>22,240</u>	<u>597,940</u>	<u>498,130</u>
Total funds carried forward	15	<u><u>721,696</u></u>	<u><u>33,310</u></u>	<u><u>755,006</u></u>	<u><u>597,940</u></u>

All of the charitable company's activities derive from continuing operations during the above two periods.

**Association of Breast Surgery**  
**(Registration number: 7207053)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	13,402	5,698
<b>Current assets</b>			
Debtors	10	125,516	83,723
Cash at bank and in hand	11	<u>805,981</u>	<u>623,188</u>
		931,497	706,911
<b>Creditors: Amounts falling due within one year</b>	12	<u>(189,893)</u>	<u>(114,669)</u>
<b>Net current assets</b>		<u>741,604</u>	<u>592,242</u>
<b>Net assets</b>		<u>755,006</u>	<u>597,940</u>
<b>Funds of the charitable company:</b>			
<b>Restricted income funds</b>			
Restricted funds	15	33,310	22,240
<b>Unrestricted income funds</b>			
Unrestricted funds		570,672	479,334
Designated funds		<u>151,024</u>	<u>96,366</u>
Total unrestricted funds		<u>721,696</u>	<u>575,700</u>
<b>Total funds</b>	15	<u>755,006</u>	<u>597,940</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it has opted for an audit under the Charities Act 2011.

Directors' responsibilities:

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102.

The financial statements on pages 18 to 35 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Mr D Ferguson  
Trustee

## Association of Breast Surgery

### Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net income		157,066	99,810
<b>Adjustments:</b>			
Depreciation		2,058	1,624
Investment income	4	<u>(2,469)</u>	<u>(709)</u>
		156,655	100,725
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	10	(41,793)	33,395
Increase in creditors	12	8,788	52,829
Increase/(decrease) in deferred income		<u>66,436</u>	<u>(26,827)</u>
Net cash flows from operating activities		<u>190,086</u>	<u>160,122</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	2,469	709
Purchase of tangible fixed assets	9	<u>(9,762)</u>	<u>-</u>
Net cash flows from investing activities		<u>(7,293)</u>	<u>709</u>
Net increase in cash and cash equivalents		182,793	160,831
Cash and cash equivalents at 1 January		<u>623,188</u>	<u>462,357</u>
Cash and cash equivalents at 31 December		<u><u>805,981</u></u>	<u><u>623,188</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# Association of Breast Surgery

## Notes to the Financial Statements for the Year Ended 31 December 2022

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### 1 Accounting policies

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Association of Breast Surgery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees are of the opinion that the charity has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

#### **Income and endowments**

Income from conferences held during the year is accounted for on an accruals basis. Income from annual membership subscriptions is accounted for as received.

#### ***Donations and legacies***

Donations are recognised when the charitable company has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charitable company before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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#### ***Deferred income***

Deferred income represents delegate and trade fees received for future events (conferences and courses) and is released to incoming resources in the period in which the events takes place.

#### ***Investment income***

Bank interest in recognised when received.

#### **Expenditure**

All expenditure is accounted for on an accruals basis. Fellowships and awards are accounted for in the period in which they are notified to the recipient. Governance costs are associated with the governance arrangements of the Charity.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings.

#### **Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Major expenditure on tangible fixed assets is capitalised. The cost of other items is written off as incurred.



## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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#### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Computer equipment	25% reducing balance
Fixtures & fittings	25% reducing balance

#### Trade debtors

Trade and other debtors are recognised at the settlement amount due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank accounts and bank deposits.

#### Trade creditors

Creditors are recognised at their settlement amount.

#### Fund structure

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – these are funds that are given to the Charity for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charitable company operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charitable company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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#### 2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations receivable	38	976	1,014	3,188
Grants receivable	10,000	24,062	34,062	15,000
	<u>10,038</u>	<u>25,038</u>	<u>35,076</u>	<u>18,188</u>

In 2021 donations receivable were split between £150 being restricted and £3,038 being unrestricted. In 2021 all grants receivable were restricted.

#### 3 Income from charitable activities

	Unrestricted funds £	Restricted £	Total 2022 £	Total 2021 £
Events and courses delegate fees	416,766	-	416,766	109,179
Events and courses trade fees	273,492	-	273,492	164,750
Yearbook income	1,000	-	1,000	-
Members' subscriptions	217,230	-	217,230	203,953
	<u>908,488</u>	<u>-</u>	<u>908,488</u>	<u>477,882</u>

All income from charitable activities in 2021 was unrestricted.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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#### 4 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable on bank deposits	<u>2,469</u>	<u>-</u>	<u>2,469</u>	<u>709</u>

Interest receivable in 2021 was unrestricted.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Events costs:</b>				
Venue, catering & accommodation costs	255,644	-	255,644	49,499
Speaker expenses	27,989	-	27,989	5,344
Audio visual costs	30,376	-	30,376	12,488
Printing, postage & stationery	9,294	-	9,294	893
Other direct conference costs	57,690	-	57,690	19,620
ABS Conf - Event Organiser	28,350	-	28,350	28,150
	<u>409,343</u>	<u>-</u>	<u>409,343</u>	<u>115,994</u>
<b>Membership costs:</b>				
EJSO Journal costs	27,028	-	27,028	11,826
ESSO membership subs	2,471	-	2,471	2,406
	<u>29,499</u>	<u>-</u>	<u>29,499</u>	<u>14,232</u>
<b>Grants and awards:</b>				
Fellowships and awards	4,529	-	4,529	4,100
Research grants	17,936	-	17,936	19,607
	<u>22,465</u>	<u>-</u>	<u>22,465</u>	<u>23,707</u>

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Other charitable expenditure:</b>				
Surgical Specialty Lead	-	-	-	30,000
Yearbook expenditure	5,133	-	5,133	4,727
Other charitable projects	14,627	13,968	28,595	4,804
ASPIRE evaluation study	7,400	-	7,400	-
THET Grant Expenditure	-	-	-	431
	<u>27,160</u>	<u>13,968</u>	<u>41,128</u>	<u>39,962</u>
<b>Support costs</b> 6	271,882	-	271,882	189,928
<b>Governance costs</b> 6	<u>14,650</u>	<u>-</u>	<u>14,650</u>	<u>13,146</u>
	<u><u>774,999</u></u>	<u><u>13,968</u></u>	<u><u>788,967</u></u>	<u><u>396,969</u></u>

All research grants were paid to institutions to support research projects.

All expenditure for 2021 was unrestricted.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 6 Analysis of governance and support costs

##### Charitable activities expenditure

	Unrestricted funds £	Restricted £	Total 2022 £	Total 2021 £
Trustee, Council & Committee costs	12,774	-	12,774	9,687
Staff costs	153,504	-	153,504	145,412
Other staff costs & training	624	-	624	541
Office, Trustee & event insurance	6,373	-	6,373	2,901
Printing, postage & stationery	2,286	-	2,286	2,824
IT, telephone & website costs	16,392	-	16,392	14,705
HR	1,250	-	1,250	1,250
Sundry & office running expenses	506	-	506	114
Rent	10,719	-	10,719	7,830
Legal & professional fees	663	-	663	-
Events general expenditure	-	-	-	446
Depreciation, amortisation and other similar costs	2,058	-	2,058	1,624
Irrecoverable VAT	64,733	-	64,733	2,594
	<u>271,882</u>	<u>-</u>	<u>271,882</u>	<u>189,928</u>

##### Governance costs

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Audit fees				
Audit of the financial statements	3,475	-	3,475	2,835
Other fees paid to auditors	6,919	-	6,919	6,379
Bank charges	2,471	-	2,471	2,117
Other governance costs	1,785	-	1,785	1,815
	<u>14,650</u>	<u>-</u>	<u>14,650</u>	<u>13,146</u>

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charitable company during the year.

Trustees are reimbursed reasonable travel and subsistence expenses incurred when acting on behalf of the charity.

Expenses totalling £3,813 (2021: £2,234) were reimbursed to 13 Trustees (2021: 11) during the period.

#### 8 Staff costs

The aggregate payroll costs were as follows:

	<b>2022</b> £	<b>2021</b> £
<b>Staff costs during the year were:</b>		
Wages and salaries	130,470	123,520
Social security costs	10,018	9,390
Pension costs	13,016	12,502
	<u>153,504</u>	<u>145,412</u>

The monthly average number of persons (including senior management team) employed by the charitable company during the year expressed by head count was as follows:

	<b>2022</b> No	<b>2021</b> No
Administrative	<u>3</u>	<u>3</u>

The number of employees whose emoluments fell within the following bands was:

	<b>2022</b> No	<b>2021</b> No
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charitable company were £83,604 (2021 - £79,976).

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 9 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2022	5,264	15,284	20,548
Additions	-	9,762	9,762
At 31 December 2022	5,264	25,046	30,310
<b>Depreciation</b>			
At 1 January 2022	5,264	9,586	14,850
Charge for the year	-	2,058	2,058
At 31 December 2022	5,264	11,644	16,908
<b>Net book value</b>			
At 31 December 2022	-	13,402	13,402
At 31 December 2021	-	5,698	5,698

#### 10 Debtors

	2022 £	2021 £
Prepayments	112,316	71,307
Accrued income	-	3,447
Other debtors	13,200	8,969
	125,516	83,723

#### 11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	805,981	623,188



## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

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

	2022 £	2021 £
Trade creditors	-	77
Other taxation and social security	9,137	5,886
Other creditors	1,539	5,388
Accruals	39,271	26,211
Deferred income	87,185	20,749
Accruals for grants payable	52,761	56,358
	<u>189,893</u>	<u>114,669</u>

	2022 £	2021 £
Deferred income at 1 January 2022	20,749	47,576
Resources deferred in the period	87,185	20,749
Amounts released from previous periods	<u>(20,749)</u>	<u>(47,576)</u>
Deferred income at year end	<u>87,185</u>	<u>20,749</u>

Deferred income relates to trade and delegate fees received in advance for events held after the year end.

#### 13 Obligations under leases

##### Operating lease commitments

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

	2022 £	2021 £
<b>Other</b>		
Within one year	<u>5,438</u>	<u>-</u>

#### 14 Charitable company status

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General unrestricted funds	479,334	920,995	(742,642)	(87,015)	570,672
<b>Designated funds</b>					
a) Mammary Fold Trainees Group	684	-	-	-	684
b) Support for RCS Surgical Specialty Lead	31,250	-	(15,000)	(1,250)	15,000
c) DCIS margin review	14,574	-	(4,574)	(10,000)	-
d) Professional Advice	18,950	-	-	(18,950)	-
e) Educational Fellowships	9,100	-	-	4,000	13,100
f) James Lind Alliance application	9,025	-	-	(9,025)	-
g) Support and development funds	12,783	-	(12,783)	-	-
h) ASPIRE Project	-	-	-	110,000	110,000
i) SCHARR margins review	-	-	-	12,240	12,240
	<u>96,366</u>	<u>-</u>	<u>(32,357)</u>	<u>87,015</u>	<u>151,024</u>
<b>Total Unrestricted</b>	<u>575,700</u>	<u>920,995</u>	<u>(774,999)</u>	<u>-</u>	<u>721,696</u>
<b>Restricted</b>					
j) THET fund	537	-	-	-	537
k) International Forum	6,653	150	(2,980)	-	3,823
l) Research development grant fund	50	-	-	-	50
m) Matabeleland South Project	15,000	24,888	(10,988)	-	28,900
<b>Total restricted</b>	<u>22,240</u>	<u>25,038</u>	<u>(13,968)</u>	<u>-</u>	<u>33,310</u>
<b>Total funds</b>	<u>597,940</u>	<u>946,033</u>	<u>(788,967)</u>	<u>-</u>	<u>755,006</u>

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General unrestricted funds	417,750	478,629	(395,288)	(21,757)	479,334
<b>Designated funds</b>					
a) Mammary Fold Trainees Group	684	-	-	-	684
b) Support for RCS Surgical Specialty Lead	2,500	-	(1,250)	30,000	31,250
c) DCIS margin review	10,000	-	-	4,574	14,574
d) Professional Advice	18,950	-	-	-	18,950
e) Educational Fellowships	4,100	-	-	5,000	9,100
f) James Lind Alliance application	9,025	-	-	-	9,025
g) Support and development funds	27,600	3,000	-	(17,817)	12,783
	<u>72,859</u>	<u>3,000</u>	<u>(1,250)</u>	<u>21,757</u>	<u>96,366</u>
<b>Total unrestricted funds</b>	<u>490,609</u>	<u>481,629</u>	<u>(396,538)</u>	<u>-</u>	<u>575,700</u>
<b>Restricted</b>					
j) THET fund	968	-	(431)	-	537
k) International Forum	6,553	15,100	-	-	21,653
l) Research development grant fund	-	50	-	-	50
<b>Total restricted funds</b>	<u>7,521</u>	<u>15,150</u>	<u>(431)</u>	<u>-</u>	<u>22,240</u>
<b>Total funds</b>	<u>498,130</u>	<u>496,779</u>	<u>(396,969)</u>	<u>-</u>	<u>597,940</u>

## Association of Breast Surgery

### Notes to the Financial Statements for the Year Ended 31 December 2022

The specific purposes for which the funds are to be applied are as follows:

- a) Money held on behalf of the Mammary Fold Trainees Group.
- b) Support for the Royal College of Surgeons Surgical Specialty Lead.
- c) Grant to support DCIS margin review.
- d) Funds set aside for professional advice with BAAPS and BAPRAS.
- e) Funds allocated for educational fellowships.
- f) Funds to support the James Lind Alliance application.
- g) Support and development funds have been allocated to support iBRa Net, Clinical Practice and Standards Committee, International Forum, Course Portfolio development, Medical School Champions and Breast Nurse Advisory Board.
- h) A national platform evaluation study of breast pain pathways. Money is funding two clinical leads and a research assistant.
- i) A review of two existing papers on margins to look at the evidence base and conclusions of both.
- j) THET provided a grant for a needs assessment project in Bulawayo.
- k) The International Forum raised funds and were the recipients of fundraising that are restricted for their charitable and educational projects.
- l) Prevent Breast Cancer and other donations received towards ABS's research grant programme.
- m) Project to establish three pilot breast clinics in Matabeleland South in Zimbabwe.

#### 16 Analysis of net assets between funds

##### **Current year:**

	Unrestricted			Total funds
	General £	Designated £	Restricted £	2022 £
Tangible fixed assets	13,402	-	-	13,402
Current assets	747,163	151,024	33,310	931,497
Current liabilities	<u>(189,893)</u>	<u>-</u>	<u>-</u>	<u>(189,893)</u>
Total net assets	<u>570,672</u>	<u>151,024</u>	<u>33,310</u>	<u>755,006</u>

##### **Prior year:**

	Unrestricted			Total funds
	General £	Designated £	Restricted £	2021 £
Tangible fixed assets	5,698	-	-	5,698
Current assets	588,305	96,366	22,240	706,911
Current liabilities	<u>(114,669)</u>	<u>-</u>	<u>-</u>	<u>(114,669)</u>
Total net assets	<u>479,334</u>	<u>96,366</u>	<u>22,240</u>	<u>597,940</u>

## **Association of Breast Surgery**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

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#### **17 Related party transactions**

There were no related party transactions in the year.

#### **18 Taxation**

The charitable company is a registered charity and is therefore exempt from taxation.