

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 2019

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

Trustees

Miss J Doughty (Chair)
Prof J Benson
Miss L Chagla
Prof R Cutress (appointed 13 May 2019)
Ms S Downey
Prof P Drew
Mr A Gandhi
Prof C Holcombe
Mrs S Holcombe (appointed 24 July 2019)
Miss M Mullan
Mr S Narayanan
Miss N Roche
Mrs J Rowley (demitted 23 July 2019)
Mr D M Sibbering
Miss A Tansley

Senior Management Team

Ms L Davies, Association Manager

Principal Office

The Royal College Of Surgeons
35-43 Lincoln's Inn Fields
London
WC2A 3PE
The charitable company is incorporated in England and Wales.

Association of Breast Surgery

Reference and Administrative Details

Company Registration Number 7207053

Charitable company Registration Number 1135699

Bankers

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

Nationwide International Ltd
5-11 St Georges Street
Douglas
IM99 1RN

Virgin Money Savings
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Manchester Building Society
125 Portland Street
Manchester
M1 4QD

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, have pleasure in presenting their report and the audited financial statements and auditor's report for the charity for the year ended 31 December 2019.

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 has continued to grow in recent years. The total membership is currently 1629, with 604 full members. The Association continues to offer free membership to nurses working in the UK and Ireland. It has also reduced the subscription fee for members based in low and middle income countries. Early years breast surgery trainees are offered free membership and senior years trainees continue to be offered a reduced subscription.

The trustees continue to review the benefits offered to the ABS membership. It was decided in 2019 to make the webcasts of previous ABS Conferences and MDT Meetings available only to the membership.

Events

In 2019 the ABS ran the ABS Conference, the MDT Meeting, the Trainees Meeting and also the first courses in its new Breast Course Portfolio. Delegate numbers continue to be good with 812 delegates attending the ABS Conference, 320 attending the MDT Meeting and 60 attending the Trainees Meeting. The Advanced Skills in Breast Disease Management Course sold out and a good number of delegates attended the Level 1 Specialty Skills in Breast Surgery course. The Breast Course Portfolio continues to be developed to ensure the courses meet the needs of breast trainees and other members of the multidisciplinary team.

The ABS continues to provide support to the Mammary Fold's programme of events, including its pre-ABS meeting and the MFAC meeting.

Association of Breast Surgery

Trustees' Annual Report

Committees

The ABS has five active committees; Academic & Research, Clinical Practice & Standards, Education and Training, Aesthetic Breast Surgery and the International Working Group.

The Academic & Research Committee continues to support the development of new breast surgery trials through the ABS Research Development Grants and also the trial development sessions it runs after its committee meetings three times a year. The committee also continues to work with iBRA NET to progress their remit of innovation and evaluation.

The Clinical Practice & Standards Committee not only allows the ABS membership to feed into it via the network of Regional Representatives, but also has a number of committee members covering specific remits, including medico-legal issues, private practice, CORESS and coding & tariffs. The guidance platform continues to be a repository for all relevant new guidance and updates are highlighted to the membership in the ABS' Bulletin emails. In 2019 the MDT Meeting Toolkit was developed in association with the British Society of Breast Radiology, the Association of Breast Pathology and the UK Breast Cancer Group. This resource aims to support MDT meetings and is a dynamic resource, which will continue to be developed in 2020. The committee continues to work with PHE and the NHS BSP to deliver the annual audit of screen detected breast cancers, as well as supporting the NABCOP audit, Sloane Project and GiRFT project. It also engages with the appropriate NICE appraisals and reviews.

The Education and Training committee continues to develop the ABS Breast Course Portfolio and is now supported by a new member of staff with extensive experience in running educational courses. The committee is looking at ways to enable medical students to develop an early interest in breast surgery as a possible career through a network of Medical School Champions. It is also looking at ways of supporting members' educational needs through online learning tools and continues to produce online CPD tests for members to access on the ABS website. The committee continues to work with the Curriculum Advisory Group on the breast surgery curriculum as part of the new General Surgery Curriculum. In 2019 the GMC indicated that it was keen to explore the option of a breast specialty curriculum and the implications this may have on the delivery of emergency general surgery in the UK. The ABS continues to be in discussions with the JCST and the GMC Curriculum Advisory Group to look at the possibility of taking this forward.

The Aesthetic Breast Surgery committee has reinforced the ABS' links with BAPRAS, BAAPS and the MHRA, especially in relation to the BIA-ALCL and Breast Implant Illness (BII). The committee has met both in person and by video conference and will continue to take its agenda forward by these means. The ABS continues to have representation on the Intercollegiate Cosmetic Surgery Oversight Committee.

The International Working Group had a very productive year in 2019. They ran their first overseas breast course in Bulawayo, Zimbabwe in July and also were successful in an application to THET for a grant to undertake a needs analysis in Bulawayo, addressing the challenges faced there in delivering breast services to their local population. The faculty on the Bulawayo course were all self funding volunteers, but the group has also been successful in fundraising to support aspects of their work in low and middle income countries. The ABS was also able, through a donation, to offer another Overseas Fellowship in 2019, which enabled a surgeon from Uganda to visit a breast unit in the UK to act as an observer.

Association of Breast Surgery

Trustees' Annual Report

Other ABS projects and contributions

The ABS AGM considered whether the ABS should offer its members the opportunity to make a donation to the ABS with their subscriptions to fund one of the ABS' projects, such as the overseas breast courses, research grants and patient information. The AGM were in agreement that the trustees could take this forward and the Association has registered to be able to claim Gift Aid back on any donations. The ABS now also has an account with Stewardship, which has enabled it to have a link on its website to enable individuals to make donations to the Association should they wish to.

The Association has been giving consideration to how best it can communicate with its members. It is felt by the Trustees that there is still value in producing a printed Yearbook annually and this will continue. The website was restructured in 2019 and now has a clearer framework to enable members to find the relevant information on the site. Work is being undertaken with the committees to ensure that the contents of the site are regularly updated and new information is highlighted on social media and in regular bulletin e-mails. One of the Ordinary Trustees has now been given the remit of leading on communications for the ABS and will work with the ABS staff and committee members to take this agenda forward.

The outcome of the Independent Inquiry into the conviction of Mr Ian Paterson was not reported on in 2019 due to the General Election in December. The report has now been issued and the ABS will continue to review the findings and ensure that it communicates any relevant information to its membership. The ABS is also liaising with BAAPS and BAPRAS in relation to updates on BIA-ALCL. The Associations continue to review the situation and update the membership when new information is available. This is an evolving area and funds have been set aside by the trustees to take advice in relation to this if required.

Association of Breast Surgery

Trustees' Annual Report

Association Staff and Office

2019 was a period of restructuring for the ABS team. The ABS now employs three members of staff (2 full time, one part time) and has outsourced the running of the ABS Conference in 2020 to a company specialising in conference organising. This is being done initially for one year and the benefit of this will be reviewed in due course. Staff turnover in the last two years has put pressure on the remaining staff to provide adequate support for ABS' events and projects. Consideration is being given as to the best way to ensure that the Association's key functions can be maintained by its small team of staff.

The ABS Office is still located in the Nuffield Building of the Royal College of Surgeons (RCS). The redevelopment of the Barry Building is progressing well and the RCS is advising that the recant will take place by February 2021. The ABS continues to work with the RCS to ensure that the accommodation it is being offered is suitable for it to function. In the meantime the ABS is digitising as many of its current and historic records as possible.

The ABS currently still shares some aspects of its administration with BASO ~ The Association for Cancer Surgery under the terms of the service agreement established between the two Associations in 2010. The two Associations are currently working together to ensure that the last aspects of their administration are separated by the time of the recant in 2021 as although it is hoped the two Associations will be co-located in the new accommodation, the RCS have made it clear from the outset of the redevelopment that they have to treat the two Associations as separate entities. Separating off the remaining aspects of the administration will enable both Associations to be able to act independently when deciding whether the accommodation being offered to them is suitable for their purposes.

The Association continues to review its internal policies in relation to the General Data Protection Regulation and to makes changes to its processes where necessary.

Financial review

The trustees continue to review the Association's financial position at each meeting. At the Strategy Day each November they assess what funds will be available in the coming year for additional projects. Consideration is then given to requests for funding for proposed work streams and funds are allocated to these where appropriate.

The model of meeting the running costs of the Association from both the subscriptions, but also the courses and events it runs, continues to be maintained. The ABS is now employing one fewer member of staff than in 2018, but in 2020 will have the additional overhead of funding the conference organiser for the ABS Conference. The sponsorship of the ABS Conference remains vital in ensuring that the ABS has the funds to not only run its office and events, but also financially support other projects of benefit to the membership. In 2019 the ABS secured funding not only for lunchtime symposia at the ABS Conference but also the conference app. The ABS Conference continues to provide a strong educational programme for delegates at a reasonable fee and sponsorship is essential to maintain this position. The trustees are aware of the possible vulnerabilities arising from dependence on a few sponsors and continue to work with possible sponsors to ensure good levels of sponsorship for not only the ABS Conference, but its other meetings and Breast Course Portfolio.

Association of Breast Surgery

Trustees' Annual Report

The ABS trustees review the subscriptions annually and propose such increases as they believe are reasonable and necessary for approval at the AGM. The trustees continue to believe that the ABS' membership fees represent good value for money. Attempts are made to reduce overheads wherever possible. The ABS is increasingly using video conference facilities to run meetings and is using electronic communication as much as possible to reduce its printing and postage costs. As outlined earlier the Association has also sought to fundraise to support projects such as its research development grants and overseas courses.

In 2019 the ABS made the switch to Making Tax Digital and now submits its VAT returns online via that system. In the last year it has also switched its accountancy software from SAGE to Xero. This enables the ABS' Treasurer to have greater oversight of the day to day running of the ABS finances and has proved to be a more user friendly system.

Subsequent to the majority of this report being drafted, the ABS has had to cancel its Conference in 2020 due to the Covid-19 pandemic. It has also had to reschedule some of its courses. Some of the costs in relation to these cancellations will not be recoverable and there will also be a loss of income in 2020 as a result of these cancellations. The Trustees have done an initial review of their finances and are confident that the funds they hold are adequate to sustain the Association through this period and sustain its reserves in line with the stated reserves policy.

Policy on reserves

The reserves policy of the Association again remains unaltered and is reviewed annually at the Strategy Day by the Trustees. The Trustees continue to manage the Association's reserves down to the stated level of £300,000 by allocating additional funds to projects and work streams. However it continues to only consider allocating any profit from an ABS event once the accounts have been finalised and so the trustees consider that it is reasonable that these show the reserves to be higher than the stated policy as the surplus will then be allocated by the trustees in the coming year. The ABS is required to make prepayments in relation to its conferences, events and courses and so a proportion of its reserves continue to represent these deposits and are not held as cash in the bank. At the current time the ABS has booked venues for its Conference through to 2023.

Following the review in April 2020 of the ABS' anticipated year end position following the cancellation of its Conference in 2020, it is believed that the reserves it carries forward to 2021 will be reduced but in line with its policy. Attempts will be made to mitigate any losses in 2020 by seeking sponsorship for online events.

At the year end the charitable company held general unrestricted funds of £421,595, designated funds of £69,634 and restricted funds of £13,888.

Association of Breast Surgery

Trustees' Annual Report

Plans for future periods

Aims and key objectives for future periods

The ABS' main focus remains representing breast surgery and its membership. It has identified a number of new projects to progress in 2020 in order to further its objectives.

The Academic and Research Committee have been allocated funding to progress a Priority Setting Partnership with the James Lind Alliance. This is an extensive process, which seeks to identify and prioritise evidence uncertainties to establish a Top 10 of areas for research. This process will be ongoing in 2020 and if successful it is hoped that it will facilitate funding streams for future breast surgery research.

The Clinical Practice & Standards Committee will be undertaking a review of much of the existing ABS guidance in 2020. Much of this is over 5 years old and needs reviewing and updating. A writing group has been established to update the Oncoplastic Breast Reconstruction: Guidelines for Best Practice from 2012.

The International Working Group will be progressing the needs analysis in Bulawayo funded by THET. The final report for this is due in the summer and if possible funding will be sought to progress the outcomes of the report to improve the standards of breast care in Bulawayo. The group is also recruiting volunteers to run breast courses in Uganda and India in 2020.

The ABS will also continue to work with the Mammary Fold to support breast surgical training. The Mammary Fold's session at the ABS Conference will focus on training and the ABS will continue to work with the JCST and the GMC Curriculum Advisory Group to look at the options for breast surgery training in future.

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 ABS continues to work to engage its membership in its work. Calls for nomination for trustee and regional representative posts and calls for expressions of interest for committee posts are circulated to all relevant members. In 2019 there was a poor response rate to a call for nominations for a nursing trustee and nurse committee members. A nursing trustee has now been appointed and a Breast Nurse Advisory Board has been established to provide them with a network of colleagues to help provide better information and support for the ABS' nurse members. Generally interest in ABS trustee and committee posts remains high and in 2019 47% of full and senior retired members voted in the trustee elections. The ABS will continue to work to engage all of its members and to ensure they feel the Association is meeting their needs and expectations.

The day to day administration of the Association is overseen by the Association Manager in liaison with the Honorary Officers. 2019 saw a period of restructuring and a Senior Administrator has now been recruited with experience of running educational courses to take the Breast Course Portfolio forward. It is intended for the Association to establish a series of operations manuals in the coming year. These will outline all the key areas of work undertaken by the Association. Staff and the relevant Honorary Officers will be briefed on these and it is intended that these will enable the Association to cover for staff if required. Consideration is being given to other ways with which the ABS can make itself more resilient to possible staff absences or changes.

The main business of the Association is discussed by the committees and at the Executive Board. Decisions in between times are made by telephone or e-mail communication between the Honorary Officers, Trustees and committee members. Telephone and video conferences are used when necessary.

A detailed financial review is carried out annually by the trustees at the Strategy Day and the finances are reviewed at all Executive Board meetings. The Strategy Day is also used to establish the key areas of focus for the Association in the coming year.

The trustees review the reserves policy regularly and there is an annual review of the controls over key financial systems carried out through an internal audit programme. No major risks have been identified by the trustees during the year. The trustees pay due regard to the Charity Commission's guidance on public benefit when deciding what activities the Charity should undertake.

Remuneration of key management personnel is set by the Board of Trustees.

Association of Breast Surgery

Trustees' Annual Report

Statement of Responsibilities

The trustees (who are also the directors of the 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, 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 apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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.

Small companies provision statement

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

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.

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 22 May 2020 and signed on its behalf by:

.....
Prof P Drew
Trustee

Association of Breast Surgery

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

Opinion

We have audited the financial statements of Association of Breast Surgery (the 'charitable company') for the year ended 31 December 2019, 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 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Association of Breast Surgery

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

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

We have nothing to report in this regard.

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 10), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

Association of Breast Surgery

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

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- 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.

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

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: 2 July 2020

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 2019 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income and Endowments from:					
Donations and legacies	2	7,500	28,163	35,663	14,000
Charitable activities	3	796,786	-	796,786	671,490
Investment income	4	2,493	-	2,493	927
Other income	5	1,548	-	1,548	7,569
Total income		<u>808,327</u>	<u>28,163</u>	<u>836,490</u>	<u>693,986</u>
Expenditure on:					
Charitable activities	6	784,622	14,275	798,897	647,125
Total expenditure		<u>784,622</u>	<u>14,275</u>	<u>798,897</u>	<u>647,125</u>
Net income		<u>23,705</u>	<u>13,888</u>	<u>37,593</u>	<u>46,861</u>
Net movement in funds		23,705	13,888	37,593	46,861
Reconciliation of funds					
Total funds brought forward		<u>467,524</u>	-	<u>467,524</u>	<u>420,663</u>
Total funds carried forward	18	<u>491,229</u>	<u>13,888</u>	<u>505,117</u>	<u>467,524</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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	4,247	5,663
Current assets			
Debtors	13	72,732	107,906
Cash at bank and in hand	14	<u>607,388</u>	<u>486,454</u>
		680,120	594,360
Creditors: Amounts falling due within one year	15	<u>(179,250)</u>	<u>(132,499)</u>
Net current assets		<u>500,870</u>	<u>461,861</u>
Net assets		<u><u>505,117</u></u>	<u><u>467,524</u></u>
Funds of the charitable company:			
Restricted income funds			
Restricted funds	18	13,888	-
Unrestricted income funds			
Unrestricted funds		<u>491,229</u>	<u>467,524</u>
Total funds	18	<u><u>505,117</u></u>	<u><u>467,524</u></u>

For the financial year ending 31 December 2019 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102.

Association of Breast Surgery
(Registration number: 7207053)
Balance Sheet as at 31 December 2019

The financial statements on pages 16 to 31 were approved by the trustees, and authorised for issue on 22 May 2020 and signed on their behalf by:

.....
Prof P Drew
Trustee

Association of Breast Surgery

Statement of Cash Flows for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net income		37,593	46,861
Adjustments:			
Depreciation		1,416	1,941
Investment income	4	(2,493)	(927)
Loss on disposal of tangible fixed assets		-	1,187
		<u>36,516</u>	<u>49,062</u>
Working capital adjustments			
Decrease in debtors	13	35,174	13,345
Increase in creditors	15	57,880	4,995
(Decrease)/increase in deferred income		<u>(11,129)</u>	<u>81,727</u>
Net cash flows from operating activities		118,441	149,129
Cash flows from investing activities			
Interest receivable and similar income	4	<u>2,493</u>	<u>927</u>
Net increase in cash and cash equivalents		120,934	150,056
Cash and cash equivalents at 1 January		<u>486,454</u>	<u>336,398</u>
Cash and cash equivalents at 31 December		<u><u>607,388</u></u>	<u><u>486,454</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 2019

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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 have considered the impact of the covid-19 pandemic in their assessment of the charity's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the charity and its members, but having taken all the factors into account, 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 2019

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charitable company has unconditional entitlement.

Investment income

Bank interest is 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.

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:

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

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.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Donations receivable	-	19,553	19,553	-
Grants receivable	-	8,610	8,610	2,000
Sponsorship	7,500	-	7,500	12,000
	<u>7,500</u>	<u>28,163</u>	<u>35,663</u>	<u>14,000</u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Events and courses delegate fees	409,027	-	409,027	308,241
Events and courses trade fees	199,195	-	199,195	145,955
Corporate sponsorship of conferences	12,000	-	12,000	53,500
Members' subscriptions	176,564	-	176,564	163,794
	<u>796,786</u>	<u>-</u>	<u>796,786</u>	<u>671,490</u>

4 Investment income

	Total 2019 £	Total 2018 £
Interest receivable on bank deposits	<u>2,493</u>	<u>927</u>

5 Other income

	Total 2019 £	Total 2018 £
Payment for distribution of literature	1,502	2,051
UKIBS administration income	-	5,273
Other	46	245
	<u>1,548</u>	<u>7,569</u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Events costs:				
Venue, catering & accommodation costs	252,318	-	252,318	202,618
Speaker expenses	38,304	-	38,304	42,779
Audio visual costs	30,237	-	30,237	33,834
Printing, postage & stationery	21,988	-	21,988	9,453
Other direct conference costs	55,201	-	55,201	32,143
	<u>398,048</u>	<u>-</u>	<u>398,048</u>	<u>320,827</u>
Membership costs:				
EJSO Journal costs	10,207	-	10,207	9,003
ESSO membership subs	1,330	-	1,330	16,829
	<u>11,537</u>	<u>-</u>	<u>11,537</u>	<u>25,832</u>
Grants and awards:				
Fellowships and awards	5,000	-	5,000	6,250
Research grants	47,141	13,000	60,141	7,392
	<u>52,141</u>	<u>13,000</u>	<u>65,141</u>	<u>13,642</u>
Other charitable expenditure:				
Surgical Specialty Lead	5,000	-	5,000	5,000
Yearbook expenditure	6,018	-	6,018	8,144
Other charitable projects	7,112	-	7,112	600
THET Grant Expenditure	-	1,275	1,275	-
	<u>18,130</u>	<u>1,275</u>	<u>19,405</u>	<u>13,744</u>
Support costs 7	289,708	-	289,708	263,993
Governance costs 7	15,058	-	15,058	9,087
	<u>784,622</u>	<u>14,275</u>	<u>798,897</u>	<u>647,125</u>

Fellowship & awards totalling £5,000 (2018: £6,250) were paid to individuals. All other grants and awards were paid to institutions to support research projects.

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Trustee, Council & Committee costs	36,311	-	36,311	31,069
Staff costs	146,146	-	146,146	150,894
Other staff costs & training	2,610	-	2,610	3,366
Office, Trustee & event insurance	2,877	-	2,877	1,846
Printing, postage & stationery	7,480	-	7,480	7,468
IT, telephone & website costs	16,275	-	16,275	15,489
HR	1,250	-	1,250	947
Sundry & office running expenses	1,239	-	1,239	810
Rent	6,370	-	6,370	6,370
Legal & professional fees	9,580	-	9,580	5,472
Depreciation and loss on disposal of fixed assets	1,416	-	1,416	2,894
Irrecoverable VAT	58,154	-	58,154	37,368
	<u>289,708</u>	<u>-</u>	<u>289,708</u>	<u>263,993</u>

Governance costs

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Audit fees				
Audit of the financial statements	2,520	-	2,520	2,400
Other fees paid to auditors	7,572	-	7,572	4,170
Bank charges	450	-	450	556
Other governance costs	4,516	-	4,516	1,961
	<u>15,058</u>	<u>-</u>	<u>15,058</u>	<u>9,087</u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 £	2018 £
Audit fees	2,520	2,400
Depreciation of fixed assets	<u>1,416</u>	<u>2,894</u>

9 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 £10,552 (2018: £6,629) were reimbursed to 13 Trustees (2018: 12) during the period.

10 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	125,206	127,785
Social security costs	11,058	10,026
Pension costs	<u>9,882</u>	<u>13,083</u>
	<u>146,146</u>	<u>150,894</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:

	2019 No	2018 No
Administrative	<u>3</u>	<u>4</u>

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

	2019 No	2018 No
£60,001 - £70,000	-	1
£90,001 - £100,000	<u>1</u>	<u>-</u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

The total employee benefits of the key management personnel of the charitable company were £105,100 (2018 - £76,843).

The increase in key management personnel remuneration in 2019 reflects overtime payments, backdated to 2018, in respect of additional hours worked to cover staff vacancies.

11 Taxation

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

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 January 2019	611	10,321	10,932
At 31 December 2019	611	10,321	10,932
Depreciation			
At 1 January 2019	611	4,658	5,269
Charge for the year	-	1,416	1,416
At 31 December 2019	611	6,074	6,685
Net book value			
At 31 December 2019	-	4,247	4,247
At 31 December 2018	-	5,663	5,663

13 Debtors

	2019 £	2018 £
Prepayments	66,725	100,200
Other debtors	6,007	7,706
	<u>72,732</u>	<u>107,906</u>

14 Cash and cash equivalents

	2019 £	2018 £
Cash at bank	<u>607,388</u>	<u>486,454</u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

15 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	14,264	4,860
Other taxation and social security	14,326	6,720
Other creditors	1,865	-
Accruals	6,114	4,700
Deferred income	86,395	97,524
Accruals for grants payable	56,286	18,695
	<u>179,250</u>	<u>132,499</u>

	2019 £	2018 £
Deferred income at 1 January 2019	97,524	15,797
Resources deferred in the period	86,395	97,524
Amounts released from previous periods	<u>(97,524)</u>	<u>(15,797)</u>
Deferred income at year end	<u>86,395</u>	<u>97,524</u>

Deferred income relates to delegate fees, trade fees and sponsorships received for conferences, meetings and studies that are not due to take place until after the year end.

16 Obligations under leases

Operating lease commitments

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

	2019 £	2018 £
Within one year	<u>1,327</u>	<u>1,327</u>

17 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 2019

18 Funds

Current year:

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General unrestricted funds	466,685	808,327	(784,467)	(68,950)	421,595
Designated funds					
a) Mammary Fold Trainees Group	839	-	(155)	-	684
b) Support for RCS Surgical Specialty Lead	-	-	-	2,500	2,500
c) DCIS margin review	-	-	-	10,000	10,000
d) Professional Advice	-	-	-	18,950	18,950
e) Educational Fellowships	-	-	-	4,000	4,000
f) James Lind Alliance application	-	-	-	10,000	10,000
g) Support and development funds	-	-	-	23,500	23,500
	<u>839</u>	<u>-</u>	<u>(155)</u>	<u>68,950</u>	<u>69,634</u>
Total Unrestricted funds	<u>467,524</u>	<u>808,327</u>	<u>(784,622)</u>	<u>-</u>	<u>491,229</u>
Restricted funds					
i) THET fund	-	8,610	(1,275)	-	7,335
j) International Forum	-	6,553	-	-	6,553
k) Research development grant fund	-	13,000	(13,000)	-	-
Total restricted funds	<u>-</u>	<u>28,163</u>	<u>(14,275)</u>	<u>-</u>	<u>13,888</u>
Total funds	<u><u>467,524</u></u>	<u><u>836,490</u></u>	<u><u>(798,897)</u></u>	<u><u>-</u></u>	<u><u>505,117</u></u>

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

Prior year:

	Balance at 1 January 2018 £	Incoming resources £	Resources expended £	Balance at 31 December 2018 £
<i>Unrestricted funds</i>				
General unrestricted funds	413,271	679,999	(626,585)	466,685
<i>Designated funds</i>				
a) Mammary Fold Trainees Group	-	13,987	(13,148)	839
h) Oncoplastic Trainees Meetings	7,392	-	(7,392)	-
	<u>7,392</u>	<u>13,987</u>	<u>(20,540)</u>	<u>839</u>
Total funds	<u><u>420,663</u></u>	<u><u>693,986</u></u>	<u><u>(647,125)</u></u>	<u><u>467,524</u></u>

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) Surplus held in relation to the Oncoplastic Trainees Meetings.
- i) THET provided a grant for a needs assessment project in Bulawayo.
- j) The International Forum raised funds and were the recipients of fundraising that are restricted for their charitable and educational projects.
- k) Prevent Breast Cancer and other donations received towards ABS's research grant programme.

Association of Breast Surgery

Notes to the Financial Statements for the Year Ended 31 December 2019

19 Analysis of net assets between funds

Current year:

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2019
	£	£	£	£
Tangible fixed assets	4,247	-	-	4,247
Current assets	596,738	69,634	13,748	680,120
Current liabilities	(179,250)	-	-	(179,250)
Total net assets	<u>421,735</u>	<u>69,634</u>	<u>13,748</u>	<u>505,117</u>

Prior year:

	Unrestricted funds		Total funds
	General	Designated	2018
	£	£	£
Tangible fixed assets	5,663	-	5,663
Current assets	593,521	839	594,360
Current liabilities	(132,499)	-	(132,499)
Total net assets	<u>466,685</u>	<u>839</u>	<u>467,524</u>

20 Related party transactions

There were no related party transactions in the year.