

COMPANY REGISTRATION NUMBER : 7225131

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR
YEAR ENDED 30 JUNE 2017**

Charity Number : 1136067



Edmund Carr LLP
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 OAW

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

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**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE**

COMPANY INFORMATION

YEAR ENDED 30 JUNE 2017

Charity Number	1136067
Company Number	7225131
Registered Office	35-43 Lincoln's Inn Fields London WC2A 3PE

THE TRUSTEES

The Trustees of the charity are also the directors of the charity.

The Trustees who served the charity during the year were as follows:

Ms Lynda Wyld	President
Professor Robert Kirby	Vice President
Mr Hassan Malik	Honorary Secretary
Mr John Whiting	Honorary Treasurer
Mr Michael Shackcloth	EJSO Representative
Professor Michael Douek	Meeting Secretary
Professor Robert Ashford	
Mr Riccardo Bonomi	
Professor Garth Cruickshank	
Mr David Mitchell	
Mr Zaed Hamady	
Mr Tibor Kovacs	Resigned 1 July 2016
Professor David Jayne	Appointed 7 November 2016

(Co-opted Member: Mr Edmund Leung)

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 JUNE 2017**

The Trustees have pleasure in presenting their report and the unaudited financial statements for the charity for the year ended 30 June 2017.

Objectives and Activities

The Charity's objectives are:

To advance the science, practice and art of surgical oncology for the benefit of patients with cancer; and *to advance research, training and education in surgical oncology* for the benefit of the public, patients and the medical community, and to disseminate appropriately the useful results of that research.

The Association seeks to act as an umbrella organisation for those working in all surgical cancer specialties.

The Association administers and awards the Alan Edwards Memorial Prize, the Ronald Raven Prize, the Ronald Raven Travelling Scholarship and the BJS Prize to acknowledge and encourage outstanding contributions to research in surgical oncology. The Association has in the past been able to support a number of research fellowships in conjunction with the Royal College of Surgeons and the Association aspires to continue this.

Each year, to support and encourage trainees' interest in the field of surgical oncology, BASO offers a prize for the best surgical oncology presentations by a trainee at the annual scientific conference of the ASGBI, ASiT and of each of the Surgical Specialty Associations.

In July 2016, BASO became a non-commercial partner with the National Institute of Health Research (NIHR) and introduced an annual research project grant scheme to assist surgeons to undertake research projects related to surgically linked cancer care. The grant will be open for discrete projects such as pilot projects to develop clinical trials, studies aimed at initial data collection to inform the design of a future trial or systematic reviews. Subject to satisfactory applications, one to three awards of up to a total value of £6,000 will be made. Normally the award will be for one academic year.

In the spirit of engagement with other surgical societies where members may engage in cancer surgery, in Feb 2016, BASO agreed to sponsor an ASGBI International 'Bursary Scheme' to enable surgical trainees from poorly resourced countries to take part in ASGBI's training development programme which includes 2 days hosted at a UK hospital with the opportunity to see new skills and techniques, and 3 days attending the Association of Surgeons of Great Britain and Ireland "International Surgical Congress" with a chance to hear from leaders in the profession and learn about new surgical developments. This programme aims to improve standards of surgery in countries with little access to surgical development, because the trainees not only develop their own skills but then use these to educate their colleagues in their home country. Each bursary is worth £2,000 and includes: 6 nights' accommodation; £20 per day subsistence; £800 towards travel expenses; and full 3-day registration for the International Surgical Congress. BASO's linked award will be specific to a candidate keen to learn about advanced surgical oncology skills rather than general surgery. Only a candidate with this special oncology interest will be eligible and the scheme will start in 2017. The BASO committee will select the candidate.

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

Achievements and Performance

In 2016, in line with our mission statement to facilitate research into cancer surgery, BASO joined forces for the very first time with the National Cancer Research Institute (NCRI) under the leadership of Ms Lynda Wyld to deliver the UK's biggest Cancer Conference. An initiative started by our Past-President Prof R A Audisio who had approached the NCRI in 2014 with a proposal to engage BASO and NCRI with a joint congress. The NCRI Congress brings together Clinicians and Basic Scientists from all disciplines working in the field of cancer research. Historically, surgical engagement with this congress has been very poor, partly due to clash with our usual stand alone congress and it therefore seemed logical to link up. This also allowed BASO to engage with a larger organisation with great prestige in the field of cancer research.

The partnership was agreed between the two organisations to enhance the surgical representation at the NCRI Cancer Conference. Both organisations produced a multidisciplinary programme that showcased high quality cancer research.

BASO developed a surgical stream which was integrated in the main NCRI Conference programme on Monday, 7th Nov. In addition, BASO delivered 3 dedicated surgical tracks (Visceral, Non-Visceral and a Trainees Meeting) on Sunday, 6th Nov.

The meeting was a great success with over 1,527 delegates in attendance and of these approximately 200 were surgeons (up from 50 surgeons in the preceding year before we linked them). The aim of our Association linking with the NCRI was to help increase high quality research engagement with surgeons by increasing surgeon participation at the NCRI meeting. This year's attendance of surgeons represents an increase in surgical presence so was both a great success for us but also for the NCRI. The meeting had over 220 invited lectures from world renowned experts, 52 oral proffered papers and also saw several prestigious eponymous lifetime achievement awards and orations given by some of the leading surgeons of our times.

The feedback from surgical delegates has been extremely positive, both about the content of the programme and the organisation of the congress, including the venue. Consequently we plan to repeat our collaboration with the NCRI in 2017 and hope this linking of our 2 organisations will help to stimulate new research ideas, collaborations and networking opportunities for our members as well as help us to engage with the massive progress in cancer research and ensure surgical research is part of this success story.

In November 2016, the BASO Trainees Meeting was hosted along with the 2 senior BASO congress tracks on Sunday, 6th Nov. It was a well-attended event and the programme focused on the multidisciplinary nature of cancer care and the myriad of innovations and opportunities which exists for trainees to develop their career and ultimately to expedite discovery and improve patient care.

The Association continues to develop its links with other specialties and to re-establish itself as the umbrella organisation for cancer surgeons, including forming membership links with other specialties and setting up partnerships for joint conferences in future. The Association had taken a step forward and agreed joint affiliation with the UK Oncology Nursing Society (UKONS), whereby members of both associations are benefited with access to each other's annual conference and educational portfolio at member's rate. This affiliation has been confirmed by the UKONS Board.

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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

Building on the success of the 2016 Annual Conference, the 2017 Annual Conference will be held in partnership with the National Cancer Research Institute (NCRI) at the BT Convention Centre, Liverpool. The meeting will showcase the best of surgical research, achievements and will cover all aspects of surgical oncology, multidisciplinary care, Clinical trials etc. We hope this will be a vibrant and highly productive meeting; and will increase the quality and breadth of cancer research education provided to our membership. There will also be a Trainees Meeting on 5th November 2017 before the start of the BASO/NCRI congress which will then merge into the main BASO Tracks, giving Trainees more access to the BASO programme.

Discussions are in progress to continue developing this relationship with the NCRI and delivering a joint conference on a yearly basis, with plans to hold the 2018 BASO_NCRI Cancer Meeting in Glasgow. BASO Trustees are also exploring the options to hold a stand-alone Meeting in 2018-19, possibly in London. It is hoped to also use the opportunity to cooperate with the RCPS Glasgow during our visit to the city and we have approached the college to explore options.

During 2014 the Association developed two pilot courses: a one-day training event which was held in Cardiff in June 2014, and a one-day MDT course which was held in Aintree in November. The Training Day format proved to be highly successful and the Association plans to run similar events at other centres in the UK. Plans are in place for a sarcoma training day in the near future.

Following the inauguration of the BASO Ronald Raven Lifetime Achievement Award in 2013 to mark the Association's 40th Anniversary, two further internal Awards and one external prize (BASO Trainees Prize) were established in 2014. These are the Geoff Oates Award, to be presented annually for an outstanding contribution to the field of Coloproctology; and the Uccio Querci della Rovere Award, again an annual award, for a surgical oncologist who has made an international contribution in breast surgery.

BASO Trainee Prizes of £100 each were awarded for the best surgical oncology presentations at the Annual ASiT Conference and SCTS Annual Meeting held this year; and we continue to award the Ronald Raven Travelling Fellowship, which has now increased to £3,000, each year to support an exceptional trainee/s in visiting a centre of excellence to learn new surgical oncology skills.

The EJSO, co-owned by BASO and the ESSO, continues to go from strength to strength with a rise in the quality of submission and article downloads. The 2016 impact factor was released earlier in June. The EJSO impact factor has increased to 3.522 from 3.0 last year which ranks the Journal 84th out of 217 journals in the Oncology category of the Journal Citations Reports. This is a remarkable jump in citations and credit must be given to the editorial team led by our immediate past President Riccardo Audisio (Editor in Chief).

Financial Review

Membership of the Association has declined slightly during the course of the year, mainly due to the retirement of several senior members. Membership subscriptions for 2016-17 continued to be kept intentionally low at £180 for full membership as the Association still holds high levels of reserves.

Whilst BASO Trainees (formerly SOTA) was established on an initial premise of free membership for the duration of training, The BASO Council feels that the interests of BASO Trainees members and of the Association itself would be better served if the terms of BASO Trainees membership were to change to paying membership, which was agreed at the 2015 Annual General Meeting. Accordingly, BASO Trainees have been informed of the changes to their subscription with an introduction of a nominal subscription fee (£10) and varying benefits levels such as access to EJSO online subscription; ESSO and EYSAC affiliate membership. The new subscription model came in effect from 1st July 2016. The name of SOTA was also changed at 2015 AGM to reflect this enhanced status; and to embed SOTA more clearly within the BASO "brand". Upon completion of training, such members would graduate to full BASO membership via Associate Membership.

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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

The profits from the EJSO are offset against the cost of the membership subscriptions to the EJSO and these are included in the final reconciliation. A new Journal Publishing agreement between ESSO and BASO as owners, and Elsevier as publishers of the Journal, was made as of 1st December 2015. This agreement stands for a period of two years and will be reviewed by all the parties before December 2017 when it will be due for renegotiation. Both parties have already informally expressed their intention to maintain this contract in its present form for a further 2 years.

It was agreed at the 2015 AGM to change the EJSO member subscription model from predominately paper + online subscription to online subscription only. The paper copy can however be accessed at an additional fee. The membership was informed of the changes and the changeover came in effect from August 2016. Elsevier had dispatched seven issues of the EJSO before the changeover took place and so the Association is charged for seven print issues and five online issues in 2016.

The new funding model for the Journal, which started last year, has generated a healthy profit for BASO~ACS with a Royalty of £21,573 received for 2016 along with an advance payment of £32,005, which represents the minimum guaranteed royalty payment for 2017. This advance payment will be deducted from calculations for the 2017 Royalty payment for BASO~ACS. It is hoped that the EJSO will continue to grow under the editorship of Professor Riccardo A Audisio.

The ESSO have raised their membership fee from 20 Euros to 30 Euros per members which came in effect from January 2017. BASO~ACS Trustees reviewed members' benefit, ongoing links with the Society and agreed to absorb the additional cost for the ESSO membership without affecting the overall BASO membership fee.

The joint BASO and NCRI Annual Scientific Meeting in November 2016 was not expected to generate any income and incurred a loss of £7,369. However, the meeting has raised the Association's presence in the field of Cancer research and has helped engagement with various organisations and groups; and offered a great networking platform for the BASO members. As the Association has a strong level of reserves and has just acquired a new income stream we can afford to make a small loss at present but hope that as our link to the NCRI matures, we will move towards a cost neutral financial structure.

Changes to the administrative staff of the Associations were previously discussed at the Service Level Agreement between ABS and BASO. Considering the growing ABS membership and the increasing pressure for admin support, it has been AGREED between both societies that the administrative assistant, currently working part time, will work for the ABS and that our Administrator will take on the additional role for the administrative support of BASO by increasing her hours. This will benefit BASO with a reduction in the overall administrative cost. Both societies will continue to support each other to cover the additional workloads during the conferences on an 'as and when required' basis.

The Royal College of Surgeons of England, our landlord, is going ahead with their project 2020 to redevelop their existing 'Barry' building. The College plans to Decant for 4 years; BASO holds sitting tenants' rights and the College has agreed to accommodate us in the decant and recant.

The BASO Office has now moved to Room 310, The Nuffield Building, The Royal College of Surgeons of England. The office is shared with the ABS for a period of four years until the new building/office is ready for recant. BASO~ACS has agreed to an independent arrangement with the College in the recant provision and will be co-located with the ABS. This agreement was thoroughly reviewed by the Trustees and independent solicitor advice was obtained before the documents were signed.

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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

A legacy of £10,000, left by the late Mr Whatley, was received by BASO~ACS in May 2017. BASO wishes to utilize this fund towards the research project grants and developing trainees meetings. This accounting year, BASO granted funds of £1,000 each to the Ronald Raven Travelling Fellowship applicants: Mr A Alalade, Mr P E Weledji, Mr S Hadad, Mr W Lo and Ms N Chand on completion of their respective fellowships.

Funds were also issued to the following Projects for the 2016 BASO-NIHR Research Project Grants:
(£1,000) Improving diagnosis of dysplastic changes associated with Barrett's oesophagus
(£1,582) Circulating tumour cells as predictive and prognostic biomarkers in resectable cholangiocarcinoma – BBC-01 Trial
(£1,000) National Audit of small bowel obstruction

£2,000 were granted to the winner of '2017 International Bursary Scheme', awarded at the International Congress ASGBI, held in Glasgow.

Reserves Policy

BASO ~ ACS holds a sufficient reserve to allow the society to meet financial obligations in the event of a financial loss following an annual conference, to maintain the low level of conference fees for delegates and to obviate the need for increases in Membership fees. The level of reserves, and income from conferences, subscriptions and EJSO, is crucial to the Association's work and objectives, and is monitored carefully to ensure a balance between a secure financial position for the Association and minimal costs to Members and potential Members.

Investment Policy

The Trustees have power under the Articles to invest funds in the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000. The Association currently holds its reserves across three deposit accounts: BASO ~ ACS holds reserves in a Scottish Widows 90-day notice account; an instant access account with Lloyds TSB; and a further instant access account with Virgin Money.

BASO Trustees are looking into new investment opportunities for the Association's reserves.

Plans for the Future

Plans for BASO Trainees are outlined under the Financial Review above.

As set out in the Report for 2015-2016, the Trustees have undertaken a review of training provision, Fellowships and Awards and are taking steps to address these issues, including the measures described above in Achievements and Performance.

Growth of the core membership and the breadth of specialisms represented were set out as key aims for 2016-17. Whilst overall growth has not materialised, membership numbers have remained steady and the Trustees are actively seeking stronger links with other Associations, many of whom have been invited to nominate observers to Council meetings and to whose meetings we have offered to send observers, with the intention of improving communication and understanding in areas of common interest. Several of these Associations have expressed an interest and the Trustees look forward to reporting on progress in this area in future. The present Trustees themselves represent a broad cross-section of specialisms and so bring a welcome breadth of experience and perspective to the steering process.

BASO ~ THE ASSOCIATION FOR CANCER SURGERY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

The 2015-16 Report put forward the Trustees' desire to enhance the public profile of the Association as a voice for cancer care, and creating a more distinctive umbrella "brand" for BASO~ACS, covering all aspects of its activity. To this end, in 2016-2017 the Association has made representation to the joint Committee on Vaccination and immunisation in support of gender neutral HPV vaccination via the Cancer Services Committee. We have also engaged with the JCST on the development of the role of specialised training fellowships in cancer surgery in achieving excellence in surgical oncology and are leading a national survey of the financial costs and quality of pre CCT fellowships for the RCS Fellowship Committee. The Trustees are actively approaching and developing links with NCRI, CRUK, the RCS, the NHS Lead Cancer Clinician, Cancer Commissioning Boards/Reference Groups and many other interested parties with the aim – as always - of sharing knowledge, opening out debate and improving best practice for the benefit of cancer patients.

The Cancer Services Committee is currently reviewing the issue of 'complex surgical oncology training' in light of the new plans for training following the Greenaway report. Also, Ms Wyld currently sits on the RCS Fellowship Committee and the CSC would ideally aspire to have direct representation on the RCS Council. The Cancer Services Committee has also been invited to be involved in setting the quality metrics for cancer surgery for the UK, in conjunction with CRUK and NCIN. Ms Wyld attended the inaugural meeting of this working group in July 2016.

Furthermore BASO has been invited to join the Specialised Cancer Clinical Commissioning Group and using its expertise will support service development in cancer surgery. Mr Malik is representing BASO on this group.

Also, BASO has agreed to fund a number of small grants to support surgical oncology research in partnership with the NIHR. This initiative will foster increasing the breadth of surgical research as well as increasing recruitment of patients into NIHR portfolio studies.

Finally, BASO has also been involved with the NCRI /RCS in delivering several one day workshops about surgical research with Ms Wyld and Mr Hassan Malik chairing 2 of the 5 workshops. It is planned to publish the outcome of these workshops to provide a framework and gap analysis for cancer surgery research in the future.

Structure, Governance and Management

On 1st July 2010 a transfer was made from the unincorporated charity, BASO ~ The Association for Cancer Surgery, to the company limited by guarantee of the same name (Company number: 7225131, Limited by Guarantee and Registered as Charity No 1136067). The company was incorporated on the 15th April 2010 when new Articles were established. Simultaneous transfers were made to the new Association of Breast Surgery, which is also a company limited by guarantee (Company No 7207053 and Registered as Charity 1135699).

The two Associations are thus legally independent of each other, with a service agreement between the two Associations to allow for the provision of a shared office and administration. Whilst the degree of separation has increased over time to allow both Associations to evolve and develop their individual identities, they share many goals and continue to work co-operatively together.

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2017

The two Associations have a service agreement under which ABS provide a number of administrative functions to BASO ~ACS, and each Association contributes to the costs on a pro-rata to membership basis. The service agreement is subject to periodic review to ensure its continuing relevance and fairness to both Associations. This service agreement was changed in July 2012 so that BASO ~ ACS are now covering the salary and overheads of their own Administrator. The salary and overheads of the shared Administrative Assistant are covered jointly by both BASO ~ ACS and the ABS based on their membership and delegate numbers. The service agreement is currently under review, BASO and ABS no longer share the administrative assistant, with the BASO Administrator taking on the additional workload of the assistant from May 2016 onwards. No further substantive changes are envisaged at this stage.

The Ordinary Members of the BASO~ACS National Committee (who are also Trustees and Directors) are elected by a ballot of the Membership of the Association, following a 'Call for Nominations'. Officer posts are notified to the Membership by a call for nominations, followed by a ballot of Trustees if there is more than one candidate. All Honorary Officers are also Trustees and Directors. All appointments are confirmed by the Membership at the AGM.

BASO~ACS has National Committee meetings four times a year. They also administer the Royal College of Surgeons of England's Cancer Services Committee, which meets three times a year and is chaired by the President of BASO~ACS. The main business of BASO~ACS is decided upon at its National Committee meetings. Decisions in-between times are made by phone or e-mail communication between the Honorary Officers, with day-to-day issues being dealt with by the Association Manager in liaison with the Honorary Officers. The Trustees/Directors regularly review the major risks that the charity faces and its reserve policy, combined with an annual internal audit of the controls over key financial systems, which are designed to provide sufficient resources in the event of adverse conditions. 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.

Signed on behalf of the Trustees

Mr John Whiting
Honorary Treasurer

6 November 2017

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2017

I report on the accounts of the company for the year ended 30 June 2017 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

E D Williams FCA
146 New London Road
Chelmsford
CM2 0AW

20 November 2017

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
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**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 30 JUNE 2017

		Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£	£
INCOME from:					
Legacies		10,000	-	10,000	-
Charitable activities:					
Members' subscriptions		37,670	-	37,670	39,060
Scientific conference	2	6,250	-	6,250	14,080
Publications - EJSO		29,198	-	29,198	6,671
Other trading activities		265	-	265	150
Investments	3	1,325	51	1,376	1,715
TOTAL INCOME		<u>84,708</u>	<u>51</u>	<u>84,759</u>	<u>61,676</u>
EXPENDITURE on:					
Charitable activities					
Scientific conference	2	13,619	-	13,619	12,841
Fellowships & awards	4	6,382	5,500	11,882	3,000
National Committee and support costs	5	51,254	20	51,274	65,442
TOTAL EXPENDITURE		<u>71,255</u>	<u>5,520</u>	<u>76,775</u>	<u>81,283</u>
NET INCOME/(EXPENDITURE)		13,453	(5,469)	7,984	(19,607)
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS					
Total funds brought forward		216,294	52,141	268,435	288,042
Total funds carried forward		<u>229,747</u>	<u>46,672</u>	<u>276,419</u>	<u>268,435</u>

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes on pages 12 to 17 form part of these financial statements.

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
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BALANCE SHEET

AS AT 30 JUNE 2017

		2017		2016	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	10		87		133
CURRENT ASSETS					
Debtors	11	1,130		1,482	
Cash at bank		<u>351,153</u>		<u>280,458</u>	
		352,283		281,940	
CREDITORS: Amounts falling due within one year					
	12	<u>(75,951)</u>		<u>(13,638)</u>	
NET CURRENT ASSETS			276,332		268,302
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>276,419</u>		<u>268,435</u>
NET ASSETS			<u>276,419</u>		<u>268,435</u>
FUNDS					
Unrestricted	13		229,747		216,294
Restricted	14		46,672		52,141
TOTAL FUNDS			<u>276,419</u>		<u>268,435</u>

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard (FRS102) (effective 1 January 2015).

These financial statements were approved by the Trustees on 6 November 2017 and are signed on their behalf by:

MS L WYLD

MR J WHITING

Company Registration Number: 7225131

The notes on pages 12 to 17 form part of these financial statements.

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES

Basis of accounting

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) and the Companies Act 2006.

BASO - The Association for Cancer Surgery meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £. The charity is a company limited by guarantee.

First Time adoption of SORP (FRS 102)

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required on transition to FRS 102.

Incoming Resources

Income from conferences held during the year is accounted for on an accruals basis. Membership subscriptions are recognised on receipt.

Resources Expended

All expenditure is accounted for on an accruals basis and includes VAT as the charity is not VAT registered. The majority of costs are attributable to specific charitable activities (ie conferences/awards). 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. Staff and office costs are recharged to the charity under the service agreement with ABS.

Debtors and creditors

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

Fixed Assets

Fixed assets are shown at historical cost.

Depreciation

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

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:

Computer equipment	25% reducing balance
Fixtures & fittings	25% reducing balance

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

ACCOUNTING POLICIES continued

Fund accounting

Funds held by the charity are either:

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 can only be used for particular restricted purposes within the objects of the charity.

**2. CHARITABLE ACTIVITIES
SCIENTIFIC CONFERENCE**

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
Income	£	£	£	£
Fees and profit share	2,650	-	2,650	9,480
Lecture grants	3,600	-	3,600	4,600
	<u>6,250</u>	<u>-</u>	<u>6,250</u>	<u>14,080</u>
Expenditure				
Speaker expenses	5,505	-	5,505	5,147
Printing, postage & stationery	1,309	-	1,309	2,799
Accommodation costs	2,019	-	2,019	1,865
Other conference costs	4,786	-	4,786	3,030
	<u>13,619</u>	<u>-</u>	<u>13,619</u>	<u>12,841</u>

3. INVESTMENT INCOME

All of the charity's investment income arises from interest bearing deposit accounts.

4. FELLOWSHIPS & AWARDS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Ronald Raven Prize	-	600	600	600
Ronald Raven Travel Scholarships	-	4,900	4,900	2,000
Alan Edwards Prize	-	-	-	400
Other Prizes	6,382	-	6,382	-
	<u>6,382</u>	<u>5,500</u>	<u>11,882</u>	<u>3,000</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

5. NATIONAL COMMITTEE & SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Staff salaries and pension costs	25,012	-	25,012	22,096
National committee costs	8,118	-	8,118	9,646
Service agreement charge	10,462	-	10,462	14,380
SOTA committee & meeting costs	778	-	778	180
Other support costs	2,354	-	2,354	5,140
Governance costs (note 6)	4,530	20	4,550	14,000
	<u>51,254</u>	<u>20</u>	<u>51,274</u>	<u>65,442</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Accounts preparation and accounting services	2,809	-	2,809	2,680
Independent examination fee	550	-	550	525
Fees payable to independent examiner	3,359	-	3,359	3,205
Bank charges	371	20	391	520
Other professional fees	800	-	800	10,275
	<u>4,530</u>	<u>20</u>	<u>4,550</u>	<u>14,000</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:	2017	2016
	£	£
Wages & salaries	22,838	20,274
Pension costs	2,174	1,823
	<u>25,012</u>	<u>22,096</u>

Particulars of employees:

The average number of employees during the year was 1, (full-time equivalent - 0.6)
(2016 - 1 employee and 0.6 FTE)

No employee received remuneration of more than £60,000 during the period.

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YEAR ENDED 30 JUNE 2017

8. NET OUTGOING RESOURCES FOR THE YEAR

	2017	2016
	£	£
This is stated after charging:		
Depreciation	46	61

9. TRUSTEES' REMUNERATION

None of the Trustees were paid any remuneration by the Association during the period. Trustees are reimbursed reasonable expenses incurred when acting on behalf of the company. Expenses totalling £5,871 were reimbursed to 12 trustees during the period (2016 - £6,355 to 9 Trustees).

10. TANGIBLE FIXED ASSETS

	Computer equipment £	Fixtures & fittings £	Total £
COST			
At 1 July 2016	1,874	4,121	5,995
At 30 June 2017	<u>1,874</u>	<u>4,121</u>	<u>5,995</u>
DEPRECIATION			
At 1 July 2016	1,788	4,074	5,862
Charge for the year	21	25	46
At 30 June 2017	<u>1,809</u>	<u>4,099</u>	<u>5,908</u>
NET BOOK VALUE			
At 30 June 2017	<u>65</u>	<u>22</u>	<u>87</u>
At 30 June 2016	<u>86</u>	<u>47</u>	<u>133</u>

11. DEBTORS

	2017	2016
	£	£
Prepayments	<u>1,130</u>	<u>1,482</u>

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12. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	1,244
Other creditors	3,397	7,194
Accruals	5,413	5,200
Deferred income	67,141	-
	<u>75,951</u>	<u>13,638</u>

13. UNRESTRICTED FUNDS

	Movement in resources:			Balance at 30/06/2017 £
	Balance at 01/07/2016 £	Incoming £	Outgoing £	
General unrestricted funds	<u>216,294</u>	<u>84,708</u>	<u>(71,255)</u>	<u>229,747</u>

14. RESTRICTED FUNDS

	Movement in resources:			Balance at 30/06/2017 £
	Balance at 01/07/2016 £	Incoming £	Outgoing £	
a) Alan Edwards Memorial Fund	6,743	5	-	6,748
b) Ronald Raven Prize Fund	2,958	2	(605)	2,355
c) Ronald Raven Travelling Fellowship Fund	42,440	44	(4,915)	37,569
	<u>52,141</u>	<u>51</u>	<u>(5,520)</u>	<u>46,672</u>

- a) The Alan Edwards Memorial Fund is money given in memoriam to be used to award an annual prize.
- b) The Ronald Raven Prize Fund is money given in memoriam to be used to award an annual prize.
- c) The Ronald Raven Travelling Fellowship Fund is money given in memoriam to a senior trainee or newly appointed consultant to enable them to travel for research/study.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

15. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	46,672	46,672
Unrestricted	87	229,660	229,747
	<u>87</u>	<u>276,332</u>	<u>276,419</u>

16. COMPANY LIMITED BY GUARANTEE

The company is controlled by its members. Every member of the company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time he/she is a member, or within one year afterwards, for the payments of the debts and liabilities of the company contracted before the time at which he/she ceases to be a member and of the costs, charges and expenses of winding up the same, and for the adjustments of the rights of the contributors among themselves such amount as may be required not exceeding one pound.

17. RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure during the year other than the reimbursement of expenses to Trustees, disclosed in Note 9.