

COMPANY REGISTRATION NUMBER : 7225131

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR
YEAR ENDED 30 JUNE 2012**

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 2012

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

COMPANY INFORMATION

YEAR ENDED 30 JUNE 2012

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

THE TRUSTEES

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

Mr A D Baidam MD FRCS (Chairman retired November 2011)
Mr M Hallissey FRCS (Chairman appointed November 2011)
Mr R Audisio FRCS
Mr H Chan FRCS
Mr A Corder FRCS (Hon. Treasurer retired November 2011)
Mr M Douek FRCS (appointed November 2011)
Mr A Hayes FRCS
Mr Z Rayter MS FRCS
Mr D Rew FRCS
Mr P Stonelake FRCS
Mr J Winstanley FRCS (Hon. Treasurer appointed November 2011)
Miss Z Winters FRCS
Ms L Wyld FRCS

BASO ~ THE ASSOCIATION FOR CANCER SURGERY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2012

The trustees have pleasure in presenting their report and the unaudited financial statements for the charity for the period ended 30 June 2012.

The Trustees of the charity as shown on page 1 are also the directors of the charity.

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. 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. From July 2012 the service agreement has been changed 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 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 and if there is more than one candidate for an Officer post there is a ballot of the Trustees. All Honorary Officers are also Trustees and Directors. All appointments are confirmed by the Membership at the AGM held in November each year.

All new Trustees are asked to sign a statement of eligibility and are sent a copy of the Charity Commission publication, "The Essential Trustee – what you need to know". If they are an Honorary Officer they have a job description and a period of transfer with their predecessor.

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.

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 and Administrator 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.

BASO ~ THE ASSOCIATION FOR CANCER SURGERY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2012

Objectives and Activities

The Charity's objects 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. SOTA, the Surgical Oncology Trainees Association, was established in 2010 to encourage trainees involved in the treatment of cancer to be involved in the Association at an early stage and promote research into surgical cancer care. The Association also runs the Royal College of Surgeons of England's Cancer Services Committee.

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

The Association produces a Yearbook, holds an annual Scientific Conference, and has its own website www.baso.org.uk.

Achievements and Performance

BASO ~ ACS has pursued its aims set out in the Report for the year to 30 June 2011, namely to focus on developing its links with other specialties and re-establishing itself as the umbrella organisation for cancer surgeons, including forming membership links with other specialties and setting up partnerships for joint conferences in future. To this effect, the Association is now represented on the ASGBI council and was also represented at the Indian Association of Surgical Oncology (IASO) meeting in Lucknow. Discussions were underway with IASO to offer a scholarship to a BASO ~ ACS member. The Association took part in the September 2012 ESSO meeting held in Valencia. The ESSO Congress will take place in Liverpool in 2014, and BASO ~ ACS are in discussions to co-host the event and thus further its links with the European society.

The BASO ~ ACS Conference held on 7th and 8th November 2011 at the Royal College of Surgeons of England was attended by 267 delegates.

SOTA, the Surgical Oncology Trainees Association, which was established in 2010, will hold its first conference on 18th November 2012, the day before the Association's annual Scientific Conference. There are currently 161 Members of SOTA.

The Association's website was redeveloped in October 2011 and is actively and regularly maintained and updated with items of interest for existing and potential members, as well as carrying information of general interest and links for patients and members of the public.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2012

BASO ~ ACS has also advised Medi Kidz on the content of books for children designed to explain diseases to young readers.

It had been hoped that the Association would hold a Multidisciplinary Team Conference to act as an educational event to foster the effective running of MDTs, but the anticipated funding from Roche ceased to be available. The idea remains actively under consideration.

Financial Review

Membership subscriptions are collected by the Association of Breast Surgery and reconciled at the end of the year to reflect any deficit/ profit between the income and expenditure on the joint office costs. Any deficit/ profit are then shared between the Associations based on their share of the membership. The profits from the EJSO are offset against the cost of the membership subscriptions to the EJSO and so these are included in the final reconciliation.

Membership subscriptions continue to be kept intentionally low at £180 for full membership, and only the increase in the journal cost has been added in recent years. This resulted in a shortfall in the funding of the service agreement for the period to end June 2011, in addition to the slightly increased costs resulting from necessary changes to office systems and staffing following the Associations' change in structure. However, the 2011 November conference made a modest profit, as did the EJSO over the period covered by this report, and so the Association's finances remain healthy.

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 and subscriptions, 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. BASO ~ ACS holds reserves in a 90-day notice account. An instant access account is held with Lloyds TSB.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 JUNE 2012

Plans For Future Periods

As a charity, the Association's primary objective is to improve the surgical management of cancer, and enhance outcomes for patients.

Through its educational programme, and its scientific conference which brings together surgical specialists from all fields, BASO ~ ACS seeks to forge stronger links between all those involved in the treatment and management of cancer and work to develop a national strategy to meet both existing and future needs. Key to this process is communication: through membership activities, publications and website, professional development, encouragement of research and innovation, and expansion of the range of the Association's members in this process.

BASO~ACS is the pre-eminent body representing a vital part of the pathway in cancer care.

Signed on behalf of the Trustees

Mr J Winstanley
Treasurer

19th November 2012

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2012

I report on the accounts of the company for the year ended 30 June 2012 which are set out on pages 7 to 14.

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, as amended; 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

21 November 2012

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 30 JUNE 2012

		Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	Note	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
Investment income	2	3,357	143	3,500	2,590
Sales of ties and badges		87	-	87	102
Incoming resources from charitable activities:					
Joint scientific conference	3	88,228	-	88,228	88,025
Other incoming resources					
Transfer of assets on incorporation		-	-	-	383,239
TOTAL INCOMING RESOURCES		<u>91,672</u>	<u>143</u>	<u>91,815</u>	<u>473,956</u>
RESOURCES EXPENDED					
Costs of Charitable activities					
Joint scientific conference	3	69,311	-	69,311	60,448
Fellowships & awards	4	200	2,800	3,000	34,357
Year book		6,985	-	6,985	-
National Committee and support costs	5	24,944	-	24,944	26,223
Governance costs	6	5,750	20	5,770	5,618
TOTAL RESOURCES EXPENDED		<u>107,190</u>	<u>2,820</u>	<u>110,010</u>	<u>126,646</u>
NET INCOMING RESOURCES/ NET INCOME FOR THE YEAR		(15,518)	(2,677)	(18,195)	347,310
NET MOVEMENT IN FUNDS					
Balances brought forward		281,214	66,096	347,310	-
Balances carried forward		<u>265,696</u>	<u>63,419</u>	<u>329,115</u>	<u>347,310</u>

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

The notes on pages 9 to 14 form part of these financial statements.

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

BALANCE SHEET

YEAR ENDED 30 JUNE 2012

		2012		2011	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	9		460		674
CURRENT ASSETS					
Debtors	10	1,795		1,909	
Cash at bank		346,410		367,540	
		<u>348,205</u>		<u>369,449</u>	
CREDITORS: Amounts falling due within one year					
	11	<u>(19,550)</u>		<u>(22,813)</u>	
NET CURRENT ASSETS			328,655		346,636
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>329,115</u>		<u>347,310</u>
NET ASSETS			<u>329,115</u>		<u>347,310</u>
FUNDS					
Unrestricted income			265,696		281,214
Restricted income:			63,419		66,096
TOTAL FUNDS			<u>329,115</u>		<u>347,310</u>

The directors are satisfied that the company was entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with Section 386 of the Act, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable by the company.

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 for Smaller Entities (effective April 2008).

These financial statements were approved by the Trustees on the 19th November 2012 and are signed on their behalf by:

MR M HALLISSEY

MR J WINSTANLEY

Company Registration Number: 7225131

The notes on pages 9 to 14 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards, the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming Resources

Income from conferences held during the year are accounted for on an accruals basis.

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.

Fixed Assets

Fixed assets transferred from the unincorporated charity are valued at net book value at the date of transfer.

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

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.

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2012**

2. INVESTMENT INCOME

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

**3. CHARITABLE ACTIVITIES
JOINT SCIENTIFIC CONFERENCE**

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Income				
Delegate fees	60,693	-	60,693	57,372
Trade fees	23,860	-	23,860	25,303
Lecture grants	3,600	-	3,600	4,600
Distribution of literature	75	-	75	750
	<u>88,228</u>	<u>-</u>	<u>88,228</u>	<u>88,025</u>
Expenditure				
Venue costs	27,903	-	27,903	25,742
Speaker expenses	8,098	-	8,098	6,747
Annual dinner	7,096	-	7,096	6,327
Audio visual costs	6,000	-	6,000	6,228
Printing, postage & stationery	9,895	-	9,895	7,675
Accommodation costs	465	-	465	2,794
Other conference costs	9,854	-	9,854	4,935
	<u>69,311</u>	<u>-</u>	<u>69,311</u>	<u>60,448</u>

4. FELLOWSHIPS & AWARDS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Joint RCS Fellowship		-	-	29,357
Ronald Raven Prize	-	600	600	600
Ronald Raven Travel Scholarships	-	2,000	2,000	4,000
Alan Edwards Prize	-	200	200	200
ASIT Prize	200	-	200	200
	<u>200</u>	<u>2,800</u>	<u>3,000</u>	<u>34,357</u>

**BASO ~ THE ASSOCIATION FOR CANCER SURGERY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2012**

5. NATIONAL COMMITTEE & SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
National committee costs	5,180	-	5,180	6,909
Service agreement charge	5,814	-	5,814	10,296
SOTA committee & meeting costs	1,476	-	1,476	-
Printing, postage & stationery	5,152	-	5,152	2,282
Telephone	188	-	188	291
Website	6,703	-	6,703	4,952
Miscellaneous fees & expenses	217	-	217	295
Depreciation	214	-	214	1,198
	<u>24,944</u>	<u>-</u>	<u>24,944</u>	<u>26,223</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Accounts preparation and accounting services	2,824	-	2,824	2,163
Independent examination fee	620	-	620	600
Fees payable to independent examiner	<u>3,444</u>	<u>-</u>	<u>3,444</u>	<u>2,763</u>
Bank charges	1,715	20	1,735	1,722
Legal fees	591	-	591	1,133
	<u>5,750</u>	<u>20</u>	<u>5,770</u>	<u>5,618</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

	2012	2011
	£	£
This is stated after charging:		
Depreciation	214	1,198

8. 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 £3,240 were reimbursed to 10 trustees during the period (2011 - £6,017 to 11 Trustees).

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

YEAR ENDED 30 JUNE 2012

9. TANGIBLE FIXED ASSETS

	Computer equipment £	Fixtures & fittings £	Total £
COST			
Brought forward	1,874	4,121	5,995
Disposals	-	-	-
At 30 June 2012	<u>1,874</u>	<u>4,121</u>	<u>5,995</u>
DEPRECIATION			
Brought forward	1,453	3,868	5,321
Charge for the year	151	63	214
On disposals	-	-	-
At 30 June 2012	<u>1,604</u>	<u>3,931</u>	<u>5,535</u>
NET BOOK VALUE			
At 30 June 2012	<u>270</u>	<u>190</u>	<u>460</u>
At 30 June 2011	<u>421</u>	<u>253</u>	<u>674</u>

10. DEBTORS

	2012	2011
	£	£
Prepayments	<u>1,795</u>	<u>1,909</u>

11. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	-	390
Other creditors	13,551	16,633
Accruals	4,249	2,640
Deferred income	1,750	3,150
	<u>19,550</u>	<u>22,813</u>

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

YEAR ENDED 30 JUNE 2012

12. UNRESTRICTED FUNDS

	Movement in resources:			Balance at 30/6/2012 £
	Balance at 01/07/2011 £	Incoming £	Outgoing £	
	General unrestricted funds	<u>281,214</u>	<u>91,672</u>	

13. RESTRICTED FUNDS

	Movement in resources:			Balance at 30/6/2012 £
	Balance at 01/07/2011 £	Incoming £	Outgoing £	
	a) Alan Edwards Memorial Fund	8,088	17	
b) Ronald Raven Prize Fund	5,918	13	(610)	5,321
c) Ronald Raven Travel Fellowship Fund	52,090	113	(2,000)	50,203
	<u>66,096</u>	<u>143</u>	<u>(2,820)</u>	<u>63,419</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 Scholarship Fund is money given in memoriam to a senior trainee or newly appointed consultant to enable them to travel for research/study.

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

	Tangible fixed assets £	Other net assets £	Total £
Restricted	-	63,419	63,419
Unrestricted	460	265,236	265,696
	<u>460</u>	<u>328,655</u>	<u>329,115</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

15. COMPANY LIMITED BY GUARANTEE

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.