

Charity number: 1154315  
Company number: 08176873



*Reconstructing Lives. Rebuilding Futures.*

**TRUSTEES' ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2023**

### **Our Vision**

To release the world's most vulnerable and marginalised children and adults from a state of poverty caused by deformity or disability through reconstructive plastic surgery.

### **Our Mission**

Provide training in all aspects of reconstructive surgery in developing countries, empowering local reconstructive plastic surgeons, hospitals and nursing staff to provide this vital support themselves.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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<b>Status:</b>	A registered charity and company limited by guarantee
<b>Company Number:</b>	08176873
<b>Charity Number:</b>	1154315
<b>Patron:</b>	Rt Hon Lord Ribeiro of Achimota and Ovington
<b>Trustees:</b>	A Barabas N Cavale (Chair) J Dunne (Appointed 1 November 2023) K Khan (Appointed 1 November 2023) N Khwaja M Ragbir (Appointed 1 March 2023) A Reid H Roberts (Resigned 31 October 2023) V R Thayalan (Honorary Treasurer) S Tucker (immediate past Chair)
<b>Registered Office:</b>	38–43 Lincoln’s Inn Fields London WC2A 3PE
<b>Governing Document:</b>	Memorandum and Articles dated 13 August 2012 Registered with the Charity Commission on 23 October 2013
<b>Independent Examiner:</b>	Kerry Gallagher, FCA DChA RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU
<b>Bank:</b>	National Westminster Bank plc Marylebone & Harley Street Branch PO Box 2021 10 Marylebone High Street London W1U 4BT

# **BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their Annual Report and the unaudited Financial Statements of the British Foundation for International Reconstructive Surgery and Training (BFIRST) for the year to 30 September 2023. The information provided on page 3 forms an integral part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the Financial Statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, 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 (FRS 102) (effective 1 January 2019).

### **CHARITABLE OBJECTS**

The objects of the charitable company, as set out in its governing document are:

- To advance education and training in reconstructive surgery in underdeveloped countries and support the development in such countries of sustainable high-quality reconstructive surgery; and
- To relieve the sickness and distress and further the health of people affected by natural and other disasters in any part of the world by the provision of reconstructive surgery services.

### **APPOINTMENT OF TRUSTEES**

Trustees are appointed to the Board by the existing Trustees through a nomination and election process and ratified at the Annual General Meeting. A list of Trustees serving during the period of this report and up to the date the report and Financial Statements are approved is provided on page 3.

### **RISK MANAGEMENT**

A risk assessment was completed, reviewed and approved by the Board within the financial year. The Trustees accept that the political, environmental and social threats in the developing countries that BFIRST operates in can be high and steps are continuously taken to mitigate those risks. Fundraising is an area that is closely monitored to ensure that the charitable company can meet its financial commitments and to fund future projects.

The Trustees believe that BFIRST does not need to expose itself to a high level of risk in any other areas to achieve its present aims and goals. Therefore, a policy is followed to ensure only risks that are, or can be, mitigated to a medium risk level are accepted. This overall assessment of risk may change at a later date depending on initiatives being considered at the time.

At present, BFIRST's principle risk is around the withdrawal of administrative support from BAPRAS, who provide this on a pro bono basis. BFIRST is in the processes of employing a dedicated employee to work for the organisation on a part time basis which will mitigate this risk.

# BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

## TRUSTEES' ANNUAL REPORT (Continued)

### YEAR ENDED 30 SEPTEMBER 2023

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#### GRANT MAKING POLICY

BFIRST awards grants to educational long-term projects in resource-poor countries, after application, vetting and pending reports, with reproducible, internationally accepted outcome measures.

The other beneficiaries of grants are BFIRST Overseas Fellows (UK Fellowship Programme). These are awarded to consultant plastic surgeons from low and middle income countries for six weeks' duration, on an observational basis. The following procedures are followed:

1. Set applications and CVs will be received from individuals;
2. The Board will annually consider the applications and determine whether these sit within the criteria set by the Board; and
3. Awards will be given on the basis of merit and a programme of follow up will be agreed with the recipient.

#### REVIEW OF ACTIVITIES

##### Financial Review

In the year to September 2023, BFIRST received donations totaling £110,169 (2021/22: £70,435). Of this, £8,956 (2021/22: £9,396) was received as a donation directly in grants. A legacy of £26,622 (2021/22: £nil) was received during the year. Costs totaled £91,245 (2021/22: £72,996), which were partly in connection with compliance with constitutional requirements and partly direct costs in fulfilling the objects of the company. Unrealised losses during the year totalled £7,374 (2021/22: £Nil).

##### Expenditure

In the year to 30 September 2023, £52,092 was approved on grants (2021/22: £29,890). Of this, BFIRST have continued their work with hospitals overseas, spending £14,728 on projects in Tanzania, Nepal and Malawi (2021/22: £2,140 on projects in Ganga).

##### Income

The main and primary source of income from BAPRAS has remained. In the year to 30 September 2023, BAPRAS donated £40,000 (2021/22: £40,000). In addition, Secretariat support is provided without charge. However, in line with regulations a gift in kind and donated services expended of £22,006 has been recognised in the accounts (2021/22: £14,400).

Donations can be collected through the BFIRST website. This raised £44 over the year (2021/22: £130). Other donations received during the year were £21,497 (2021/22: £15,905).

A top up of the legacy received in 2020/21 was received during the year totalling £26,622 (2021/22: £Nil). The legacy is restricted to the charitable activity stipulated by the donor and will be used for funding of fellows visiting the UK.

##### Reserves Policy

The net surplus of £14,333 in the year (2021/22: deficit of £2,197) is added to reserves which is carried forward into the registered charity's activities in 2023/24. The Trustees do not require any funds to be held in reserve other than to meet the charity's governance costs which will be kept to a minimum to ensure that charitable funds are applied to the maximum for charitable purposes.

Total reserves at 30 September 2023 amounted to £462,305 (30 September 2022: £447,972), of which there was £245,016 (2021/22: £225,482) of restricted funds, with the balance being unrestricted general funds.

## **BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

### **TRUSTEES' ANNUAL REPORT (Continued)**

#### **YEAR ENDED 30 SEPTEMBER 2023**

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#### **ACHIEVEMENTS AND PERFORMANCE**

Visits to projects continue post-COVID. Trainees are now partnered for these, and a trainee matching scheme has been launched to facilitate this. The Committee had resumed UK Fellowships, with three fellows, from Pakistan, Nepal and Brazil visiting during the period October 2022-September 2023. We have also allocated funding to provide each visiting fellow with a set of surgical loupes, which can be retained on their return to their home country.

Global fellowships also took place with two fellows traveling from low and middle income countries to Ganga and Taipei.

Due to the current situation in Gaza, potential projects in this area have been paused until the political situation stabilizes.

BFIRST began to sponsor attendance for ten delegates at the Ganga Microsurgery Course.

Two series of webinars continue on operative techniques and hand surgery (in collaboration with the British Society for Surgery of the Hand) with good attendance from partner organisations.

BFIRST was also successful in securing free access to eLPRAS, an e-learning platform for plastic surgeons, trainees and other health professionals. Thirty-three individual in partner countries have been given access to this invaluable training resource.

Trips took place to Tanzania, Nepal, Uganda and Cambodia. BFIRST is also helping to provide volunteers for the British Society for Surgery of the Hand's LION project in Malawi, though funding is not being provided from BFIRST directly.

#### **AWARENESS AND FUNDRAISING**

BFIRST once again collaborated on a session at BAPRAS' annual congress in November 2022 to raise awareness of the work that is being undertaken and to encourage BAPRAS members at all levels to become involved in BFIRST's work. BAPRAS' gala dinner was also established as a BFIRST fundraising event in 2022, with attendees being asked to donate £10 on top of the price of their dinner ticket, as well as other fundraising activity at the event, including an auction and table games. This activity raised £2,546.

We were pleased to be included as a charity partner for the UK Aesthetics Awards in March 2023, which raised £8,956 for BFIRST.

We continued to sell BFIRST branded merchandise, which raised £725 between October 2022 and September 2023. A platform with 'supermarket spending' has also been agreed, which will allow subscribers to elicit a donation to BFIRST from a range of supermarkets when shopping online. This is at no cost to the individual shopper.

# **BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

## **TRUSTEES' ANNUAL REPORT (Continued)**

### **YEAR ENDED 30 SEPTEMBER 2023**

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#### **FUTURE DEVELOPMENTS**

New projects were scoped in Guyana, Armenia, Zambia and Ghana. Following these scoping processes, it was decided to take forward the Guyana project and this would be kicked off in 2024. Discussions are ongoing regarding a potential project in Zambia. It was decided not to take forward projects in Armenia and Ghana, due to income levels and levels of need within these countries.

The return of our joint overseas study days, run with BSSH is planned to take place in 2024.

Another session at BAPRAS' annual congress is planned for 2024, with potential for another fundraising dinner at this event.

The Trustees' Committee is currently considering increasing the number of fellowships that are available, as there are a vast number of quality applications being received.

While a legacy of £224,482, received in 2021 for the funding of overseas fellowships, was invested in order for the fund to be maintained in perpetuity, poor performance of the investment has resulted in Trustees deciding not to draw down the funds at this point. This will be reviewed in the next financial year.

#### **Strategy**

A five-year strategy had been constructed and was reviewed in 2023. The document set out the plans and aspirations of BFIRST over the following five years and included areas such as the mobilisation of consultants, trainees, allied health professionals, curriculum development and fund raising. The charity continues to look to develop fundraising and to build on its educational output potentially via the development of an education management system and additional online content.

#### **Fundraising**

Plans for the Oxford 100 bike ride, which were delayed due to COVID, have been reinvigorated with this event to take place in 2025. Smaller involvements in the London to Brighton bike ride are also being put in place.

#### **GOING CONCERN**

The Trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these Financial Statements. Therefore, the Trustees consider it is appropriate for the Financial Statements to be prepared on a going concern basis.

The Financial Statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate, provisions may be required and assets may need to be written down to their recoverable amount.

#### **Measurement and Impact**

All training completed on BFIRST sponsored programmes is measured against an established surgical training framework through which trainees are assessed. This is based on UK Work Based Assessment format and evaluates trainees from a range of 1-10. It includes a Clinical Evaluation Exercise (CEX), Case-Based Discussion (CBD) and Direct Observation of Procedural Skills (DOPS). In addition, feedback forms from the host units are submitted to allow the visiting team to improve on their future trips.

#### **Financial Management and Corporate Governance**

The Foundation intends to develop the existing processes that underpins the on-going work of the charity and to provide administrative support to foster the growth and development of the charity.



**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**TRUSTEES' ANNUAL REPORT (Continued)**

**YEAR ENDED 30 SEPTEMBER 2023**

**PUBLIC BENEFIT**

In setting our objectives and planning activities, the Trustees have given careful consideration to the Charity Commission’s guidance on public benefit and have identified a range of stakeholders that benefit from the work done by BFIRST, as set out below:

Patients in developing countries	<ul style="list-style-type: none"> <li>• Local access to appropriate medical treatment</li> <li>• Able to provide for themselves and their families</li> <li>• Social acceptance</li> </ul>
Surgeons, medical and paramedical staff in developing countries	<ul style="list-style-type: none"> <li>• Education</li> <li>• Independence</li> <li>• Capacity building</li> <li>• Able to provide for their patients appropriately</li> </ul>
Hospitals in developing countries	<ul style="list-style-type: none"> <li>• Availability of appropriate care for local population</li> <li>• Possibility of improvement in equipment, staffing levels and training</li> <li>• Potential to become the only national centres for reconstructive surgery</li> <li>• Provide medical treatment for locally based multinational corporations, which might invest in the hospital, with further added benefits to the local population</li> </ul>
UK patients & surgeons	<ul style="list-style-type: none"> <li>• Surgeons and staff with broader clinical experience and skill sets</li> <li>• Knowledge of rare, but now more frequently imported diseases due to increased foreign travel</li> </ul>

In particular, the benefit to surgeons in developing countries is monitored, and training is continuously measured against the surgical training framework. This is undertaken with particular reference to our mission statement.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**TRUSTEES' ANNUAL REPORT (Continued)**

**YEAR ENDED 30 SEPTEMBER 2023**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial period. Under that law, the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing these Financial Statements, the Trustees are required to:


- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to the Disclosure of Information to the Independent Examiner**

The Trustees at the date of approval of this Trustees' Annual Report confirm that so far as each of them is aware, there is no relevant information of which the charity's independent examiner is unaware, and the relevant Trustees have taken all steps that they ought to have taken, as Trustees, to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**SIGNED ON BEHALF OF THE BOARD OF TRUSTEES**

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**Mr N Cavale**  
**Chairman**

**24/04/2024**  
Date

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**INDEPENDENT EXAMINER’S REPORT**  
**YEAR ENDED 30 SEPTEMBER 2023**

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I report to the Trustees on my examination of the Financial Statements of the British Foundation for Reconstructive Surgery and Training (the charitable company) for the year ended 30 September 2023, which are set out on pages 11 to 18.

**Responsibilities and basis of report**

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the Financial Statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company’s Financial Statements as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the Financial Statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the Financial Statements present a ‘true and fair view’ and my report is limited to those specific matters set out in the independent examiner’s statement.

**Independent examiner’s statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the Financial Statements give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the Financial Statements to be reached.

*Kerry Gallagher*

Signed: .....

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**07/05/24**  
Date.....

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 30 SEPTEMBER 2023**

	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>INCOME FROM:</b>					
Donations & legacies	3	83,547	26,622	110,169	70,435
Investments		2,783	-	2,783	364
Total income		<u>86,330</u>	<u>26,622</u>	<u>112,952</u>	<u>70,799</u>
<b>EXPENDITURE ON:</b>					
Raising funds	4	609	-	609	284
Charitable activities	5	90,636	-	90,636	72,712
Total expenditure		<u>91,245</u>	<u>-</u>	<u>91,245</u>	<u>72,996</u>
<b>NET INCOME/(EXPENDITURE) BEFORE LOSSES ON INVESTMENTS</b>					
		(4,915)	26,622	21,707	(2,197)
Net losses on investments		(286)	(7,088)	(7,374)	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>(5,201)</u>	<u>19,534</u>	<u>14,333</u>	<u>(2,197)</u>
Funds brought forward at 1 October 2022		222,490	225,482	447,972	450,169
<b>FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2023</b>		<u>217,289</u>	<u>245,016</u>	<u>462,305</u>	<u>447,972</u>

All transactions are derived from continuing activities.

The notes on pages 14 to 18 form part of these Financial Statements.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 30 SEPTEMBER 2022**

	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>INCOME FROM:</b>					
Donations & legacies	3	70,435	-	70,435	284,146
Investments		364	-	364	10
Total income		<u>70,799</u>	<u>-</u>	<u>70,799</u>	<u>284,156</u>
<b>EXPENDITURE ON:</b>					
Raising funds	4	284	-	284	(1,289)
Charitable activities	5	72,712	-	72,712	(24,815)
Total expenditure		<u>72,996</u>	<u>-</u>	<u>72,996</u>	<u>(26,104)</u>
<b>NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS</b>		<u>(2,197)</u>	<u>-</u>	<u>(2,197)</u>	<u>258,052</u>
Funds brought forward at 1 October 2021		<u>224,687</u>	<u>225,482</u>	<u>450,169</u>	<u>192,117</u>
<b>FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2022</b>		<u>222,490</u> =====	<u>225,482</u> =====	<u>447,972</u> =====	<u>450,169</u> =====

All transactions are derived from continuing activities.

The notes on pages 14 to 18 form part of these Financial Statements.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**UNAUDITED BALANCE SHEET**

**Company number: 08176873**

**AT 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	6	253,872	-
<b>CURRENT ASSETS</b>			
Debtors	7	45,150	40,261
Cash at bank and in hand		166,823	411,251
		<u>211,973</u>	<u>451,512</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	(3,540)	(3,540)
<b>NET CURRENT ASSETS</b>		<u>208,433</u>	<u>447,972</u>
<b>TOTAL NET ASSETS</b>		<u>462,305</u> =====	<u>447,972</u> =====
<b>THE FUNDS OF THE CHARITY</b>			
Restricted income funds	9	245,016	225,482
Unrestricted income funds	9	217,289	222,490
<b>TOTAL CHARITY FUNDS</b>	10	<u>462,305</u> =====	<u>447,972</u> =====

The Trustees confirm that:


1. For the period ended 30 September 2023, the company was entitled to exemption from audit under section 477 of the Companies Acts 2006 (the Act) relating to small companies; and
2. The members have not required the company to obtain an audit of its Financial Statements for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibility to keep accounting records in accordance with section 386 of the Act and for preparing Financial Statements which give a true and fair view of the state of affairs of the charitable company as at 30 September 2023 and of its result for the period then ended in accordance with sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to this company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

The notes on pages 14 to 18 form part of these Financial Statements.

The Financial Statements were approved and authorised for issues by the Board of Trustees on 23/04/2024..... and were signed below on its behalf by:

  
 \_\_\_\_\_  
**Mr N Cavale**  
**Chairman**

24/04/2024  
 .....  
 Date

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR TO 30 SEPTEMBER 2023**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, 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 (FRS 102) (effective 1 January 2019). The charitable company meets the definition of a public 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 a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these Financial Statements. Therefore, the Trustees consider it is appropriate for the Financial Statements to be prepared on the going concern basis.

The Financial Statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

Income represents the total income receivable by the charitable company during the period to which it is entitled to receipt, it is probable to be received and the amount can be measured reliably. Income principally comprises of donations receivable and bank interest. Donated goods and services are included as gifts in kind and are included as both income and expenditure in the Statement of Financial Activities.

**Grants**

Grants payable are accounted for on an accruals and commitment basis, with amounts committed but not paid included within creditors.

**Governance costs**

Governance costs comprise those costs that cannot be directly attributed to particular activities. The costs are incurred in connection with the compliance with constitutional and statutory requirements.

**Foreign currency**

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of translation. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at the balance sheet date. Any gain or loss arising from a change in exchange rate subsequent to the date of the transactions is reported as an exchange gain or loss in the Statement of Financial Activities.

**Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING****NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)****FOR THE YEAR TO 30 SEPTEMBER 2023****2. TRUSTEES REMUNERATION, REIMBURSED EXPENSES AND VOLUNTEERS**

No Trustee received any remuneration for services as a Board Member provided to the charitable company during the current or previous year.

Trustees are entitled to claim appropriate expenses in attending meetings. Trustee expenses in 2022/23 amounted to £5,200 relating to travel by 3 Trustees (2021/22: £134 relating to travel by 1 Trustee).

In addition to the Trustees, the charitable company is also reliant upon the contributions made by supporters who contribute significant amounts of their time to the delivery of charitable activities. The Trustees are unable to estimate the contribution of volunteers in any meaningful or consistent manner, but they are grateful for their support.

**3. DONATIONS & LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
BAPRAS donation	40,000	-	40,000	40,000
BAPRAS Secretariat support – donation in kind	22,006	-	22,006	14,400
Legacy donations	-	26,622	26,622	-
Online Giving/Gift aid	44	-	44	130
Other donations	12,541	-	12,541	6,509
Aesthetic Awards	8,956	-	8,956	9,396
	<u>83,547</u>	<u>26,622</u>	<u>110,169</u>	<u>70,435</u>
	=====	=====	=====	=====

**4. RAISING FUNDS**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Bank charges	609	-	609	284
	<u>609</u>	<u>-</u>	<u>609</u>	<u>284</u>
	=====	=====	=====	=====



**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR TO 30 SEPTEMBER 2023**

**5. CHARITABLE ACTIVITIES**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants and donations payable:</b>				
Ganga project	-	-	-	2,140
Tanzania project	3,796	-	3,796	-
Nepal project	8,805	-	8,805	-
Malawi project	2,127	-	2,127	-
Overseas fellowship	37,364	-	37,364	-
IFSSH	-	-	-	27,750
	<u>52,092</u>	<u>-</u>	<u>52,092</u>	<u>29,890</u>
<b>Support costs:</b>				
BAPRAS Secretariat support – donation in kind	22,006	-	22,006	14,400
Trustee travel and other meetings expenses	5,200	-	5,200	134
Other costs	7,798	-	7,798	22,408
	<u>35,004</u>	<u>-</u>	<u>35,004</u>	<u>36,942</u>
<b>Governance costs:</b>				
<i>Fees payable to the independent examiner for:</i>				
Independent examination fees	3,540	-	3,540	3,780
Tax compliance services	-	-	-	2,100
	<u>3,540</u>	<u>-</u>	<u>3,540</u>	<u>5,880</u>
	<u>90,636</u>	<u>-</u>	<u>90,636</u>	<u>72,712</u>
	=====	=====	=====	=====

**6. INVESTMENTS**

	<b>2023</b>
	<b>£</b>
Investments listed on a recognized stock exchange at market value:	
1 October 2022	-
Additions at cost	261,246
Unrealised losses	(7,374)
30 September 2023	<u>253,872</u>
Portfolio:	
Cazenove investment fund	253,377
Cash deposit	495
	<u>253,872</u>
	=====

At the balance sheet date, the historical cost of the investments was £261,246.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR TO 30 SEPTEMBER 2023**

<b>7.</b>	<b>DEBTORS</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Amounts owed by BAPRAS	40,000	40,000
	Prepayments and accrued income	150	261
	Other debtors	5,000	-
		<u>45,150</u>	<u>40,261</u>
		=====	=====
<b>8.</b>	<b>CREDITORS: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Accruals	3,540	3,540
		<u>3,540</u>	<u>3,540</u>
		=====	=====

**9. THE FUNDS OF THE CHARITY**

	<b>1 October</b>			<b>Losses on</b>	<b>30 September</b>
	<b>2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>investment</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Restricted income funds</b>					
Bangladesh project fund	1,000	-	-	-	1,000
Gillies/Millard Travel Fund	224,482	26,622	-	(7,088)	244,016
<b>Unrestricted income funds:</b>					
General fund	222,490	86,330	(91,245)	(286)	217,289
	<u>447,972</u>	<u>112,952</u>	<u>(91,245)</u>	<u>(7,374)</u>	<u>462,305</u>
	=====	=====	=====	=====	=====

	<b>1 October</b>			<b>Losses on</b>	<b>30 September</b>
	<b>2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>investment</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Restricted income funds</b>					
Bangladesh project fund	1,000	-	-	-	1,000
Gillies/Millard Travel Fund	224,482	-	-	-	224,482
<b>Unrestricted income funds:</b>					
General fund	224,687	70,799	(72,996)	-	222,490
	<u>450,169</u>	<u>70,799</u>	<u>(72,996)</u>	<u>-</u>	<u>447,972</u>
	=====	=====	=====	=====	=====

The Bangladesh project fund was set up in 2019 in recognition of specific donation funding received in support of BFIRST's work in Bangladesh.

**BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR TO 30 SEPTEMBER 2023**

**9. THE FUNDS OF THE CHARITY (CONTINUED)**

A legacy was bequeathed to BFIRST and set up as the Gillies/Millard Travel Fund. During the current year, the legacy was invested into a multi-asset fund with the purpose to generate a regular and consistent annual income stream in the future. This income will be used for the stated purpose to support volunteer UK members to provide locally appropriate training on reconstructive surgery for overseas healthcare in their own practice environment. This is in line with the BFIRST ethos.

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>2023</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds £</b>
Investments	244,016	9,856	253,872
Net current assets	1,000	207,433	208,433
Total net assets at 30 September 2023	<u>245,016</u> =====	<u>217,289</u> =====	<u>462,305</u> =====
<b>2022</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds £</b>
Net current assets	225,482	222,490	447,972
Total net assets at 30 September 2022	<u>225,482</u> =====	<u>222,490</u> =====	<u>447,972</u> =====

**11. LIABILITY OF MEMBERS**

The charitable company is limited by guarantee. In the event that the charitable company is wound up, the liability of members is limited to £1. As at the balance sheet date, there were 4 members.

**12. RELATED PARTY TRANSACTIONS**

BFIRST has grown out of the Overseas Service & Training Committee of the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and has continued to be fundamentally reliant upon the support being given by BAPRAS, including the administrative services provided by the BAPRAS Secretariat. All transactions and balances with BAPRAS have been disclosed above in the Financial Statements.

There have been no other related party transactions in the current or prior period that require disclosure.