

Company Number: 03337359
Charity Number: 1062067

**THE BRITISH ASSOCIATION OF ORAL
AND MAXILLOFACIAL SURGEONS**

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2012

Baker Tilly Tax and Accounting Limited
25 Farringdon Street
London EC4A 4AB

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

The trustees present their report and the financial statements of The British Association of Oral and Maxillofacial Surgeons ("the Association" or "BAOMS") for the year ended 31 December 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees & Directors

For the purposes of charity and company law and in accordance with the Association's governing document, the trustees of the charity and the directors of the company are certain executive officers of the Council of the Association. The trustees and directors that have held office since 1 January 2012 are as follows:

Professor Mark McGurk	President (<i>from 1 January 2013</i>) Vice President (appointed 1 January 2012)
Professor Iain Hutchison	Immediate Past President (<i>from 1 January 2013</i>) President (<i>from 1 January 2012, to 31 December 2012</i>)
Professor Robert Woodward	Immediate Past President (<i>from 1 January 2012, demitted office 31 December 2012</i>)
Mr Velupillai Ilankovan	Vice President (appointed 1 January 2013) <i>President Designate</i> (<i>from 1 January 2012, to 31 December 2012</i>)
Mr Patrick Magennis	Honorary Secretary & Company Secretary (appointed 1 January 2013)
Mr Cyrus Kerawala	Honorary Secretary & Company Secretary (demitted office 31 December 2012)
Mr Austen Smith	Honorary Treasurer (appointed 1 January 2013)
Mr Michael Simpson	Honorary Treasurer (demitted office 31 December 2012)

The Council of the Association

The trustees and directors are assisted and advised by the other officers and members of the Council of the Association, who have held office since 1 January 2012, as follows:

Officers of Council

Mr James Brown	<i>President Designate</i> (<i>from 1 January 2013</i>)
Professor Peter Brennan	Honorary Editor
Mr Michael Davidson	<i>Chairman of Council</i> (<i>from 1 January 2013</i>) <i>Deputy Chairman of Council</i> (<i>from 1 January 2012, to 31 December 2012</i>)
Mr Ian Martin	<i>Chairman of Council</i> (<i>until 31 December 2012</i>)

Members of Council

Mr Rajiv Anand	(<i>from 1 January 2012</i>)
Mr Stephen Dover	<i>Chairman SAC</i> (<i>from 1 January 2012</i>)
Mr David W Macpherson	
Mr Satyesh C Parmar	
Mr Rishi Bhandari	<i>Fellows in Training Representative shared vote*</i>
Mr Athanasios Kalantzis	<i>Fellows in Training Representative shared vote*</i>
Mr Tom Walker	<i>Members' Representative</i> (<i>from 1 January 2012</i>)

The principal address of the charity and the registered office of the company is the offices of the Association at The Royal College of Surgeons of England, 35/43 Lincoln's Inn Fields, London WC2A 3PE.

The charity is registered under the charity number 1062067, and the company is incorporated with the company registration number 03337359.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2012

The trustees have made the following professional appointments:

Accountant:	Baker Tilly Tax and Accounting Limited, 25 Farringdon Street, London EC4A 4AB
Auditor:	Baker Tilly UK Audit LLP, 3 rd Floor, One London Square, Cross Lanes, Guildford, Surrey GU1 1UN
Bankers:	Lloyds TSB Bank plc, Kings Cross Branch, 344 Gray's Inn Road, London WC1X 8BX CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ
Investment Manager:	UBS Wealth Management (UK) Limited, 1 Curzon Street, London W1J 5UB

The following key members of staff are responsible for the day-to-day management of the charity:

Ms Sarah Durham	Senior Administrator
Ms Susan Bailey	Assistant to the Senior Administrator

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status & History

BAOMS is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

Oral & Maxillofacial Surgery originated in the United Kingdom as the surgical specialty of dentistry, developing from the need for specialist services to treat jaw injuries sustained by servicemen during the two World Wars. It soon became clear that the prevalence of civilian facial injuries in peace time was at least as great, largely due to the increasing use of motor cars and motor cycles.

The specialty of Oral & Maxillofacial Surgery evolved to meet the clear demand for treatment of an increasingly large range of pathological conditions of the face, jaws and teeth. The complexity of the specialty was reflected by a change of title from The British Association of Oral Surgeons to The British Association of Oral & Maxillofacial Surgeons in the year to 30 June 1986.

The specialty Association was incorporated on 21 March 1997 and became a registered charity on 24 April 1997. BAOMS is governed by the rules and regulations set down in its company Memorandum and Articles of Association as last updated on 22 June 2011.

Organisational Structure

The overall strategic direction of the charity is determined by the trustees, who are assisted and advised by the other officers and members of the Council of the Association.

The Council normally has 16 members, but additional individuals will be co-opted to attend for specific relevant matters. The Council meets four times a year. The Council members receive no remuneration for their work carried out on behalf of the Association. Travel expenses are paid for all members of Council, who carry out work on behalf of the Association on various committees and working parties in the United Kingdom and throughout Europe.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

A Chairman of Council is appointed by Council and holds office for a term of three years. The incumbent chairs the Council meetings and represents the Association on a number of committees. The role of Chairman of Council is non-voting. The Chairman of Council shall be appointed in the first instance as Deputy Chairman of Council for a period of one year to run in parallel with the last year of office of the out-going Chairman of Council.

The day-to-day administration of the Association is carried out by Ms Sarah Durham, the Senior Administrator, and her assistant, Ms Susan Bailey, who together manage the overall administration and implementation of strategies for the Association. Office space is rented from and based at the Royal College of Surgeons of England. Additional facilities, such as Human Resources advice, are 'bought in' from the Royal College of Surgeons of England, as and when the need arises.

Daily correspondence is dealt with by the office staff and copies are circulated to the trustees for comment and dissemination to Council, as required. A detailed work plan is agreed annually between the Senior Administrator and the trustees, which sets out the major aims and activities for each year.

The Association's key goals (such as maintaining funding for the Research Fund) are constant factors in any given year. Other factors include:

- Developing strategy for recruitment and retention within the specialty;
- Preparing for the four Council meetings (agendas and papers are agreed by the trustees, and then collated and sent from the office);
- Organising and enhancing the clinical content of Annual Scientific Meetings (both current and future years);
- Invoicing and collecting annual Association subscriptions; and
- Maintaining Association membership records.

Council appoints a number of sub-committees to organise different areas of the Association's activities as detailed below:

- The Endowments sub-committee oversees the award of clinical and research grants and prizes during the year. The committee meets twice a year and considers applications from all categories of membership for approval by Council. Application for grants is governed by guidelines and an application process, which can be downloaded from the Association's website at www.baoms.org.uk. A formal peer review process is organised for grants in excess of £10,000.
- The Information sub-committee handles press and media contact. It has also produced a number of Patient Information Leaflets, which can be downloaded from the Association's website.
- The Clinical Effectiveness sub-committee organises audits into the application of techniques and procedures within the specialty, and comments on government documents relevant to the specialty, such as National Institute of Health and Clinical Excellence ("NICE") guidelines. The committee also interfaces with the joint BAOMS and Saving Faces audit projects.
- The Education and CPD sub-committee handles CPD accreditation.
- The Norman Rowe International Education Foundation is responsible for work with overseas doctors arranging initiatives such as distance learning courses.

In addition, Council spearheads initiatives relating to other education and research issues, as these are central to the main objectives of the charity.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2012

Method of Recruitment, Appointment, Election, Induction & Training of Trustees

Recruitment

Trustees are selected from past and present Council members (excluding retired Council members). An outline of the duties for each of the trustee positions is circulated to the relevant members of the Association. Nominations are then submitted together with a supporting statement from the applicant. These are then considered and a trustee appointed at a Council meeting at least three months prior to the post becoming vacant.

Appointment & Election

Under the requirements of the Memorandum and Articles of Association, the members of Council are elected to serve for a period of three years. All eligible Fellows (and Associate Fellows) of the Association are circulated with an outline of the duties required and nomination forms are submitted along with a statement of intent, which is included with the ballot papers circulated to eligible voting members of the Association.

Induction & Training

Having accepted appointment, trustees are sent the main documents, which set out the operational framework of the Association, including the Memorandum and Articles of Association. In addition, trustees are directed to the Charity Commissions' guide 'the Essential Trustee'. On-going training for trustees is organised and provided by the Association as and when required.

Risk & Corporate Governance Matters

The trustees have reviewed the major risks facing the Association, and wish in all areas to minimise the charity's exposure to risk. The management of risk is the responsibility of the whole board of trustees, who monitor exposure through regular contact with Council members and office staff. The Association carries a range of insurances, renewed annually, to cover the key insurable risks associated with the administration of the charity's activities, and office procedures ensure that daily back-ups are run for all of the Association's data, including information published on the website.

The trustees consider the key risk facing the Association to be loss of membership. If this were to happen on any significant scale, there would be no reason for the Association to continue in existence and no meetings would need to take place. The current situation with recruitment and retention within the specialty has resulted in the setting up of a working party to take matters forward on this issue. In addition, a leaflet to highlight the benefits of BAOMS membership has been produced in conjunction with the Journal publishers.

Trustees' Responsibilities in the Preparation of Financial Statements

The trustees (who are also the directors of The British Association of Oral and Maxillofacial Surgeons for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure of the charitable company, for that period. In preparing those 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;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

Auditor

Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

Statement as to Disclosure of Information to the Auditor

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 audit information of which the charity's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Professional Indemnity Insurance

The charity has taken out a public liability insurance policy that provides professional indemnity cover (amounting to £500,000 in respect of any one claim) for the Council members (including the trustees) and the staff of the charity. The cost of this insurance policy to the charity for the year was £502 (2011: £502).

OBJECTIVES AND ACTIVITIES**Charitable Objectives**

The charitable objectives for which the charity is established are as follows:

- (a) To promote the advancement of education, research and the development of Oral and Maxillofacial Surgery in the British Isles.
- (b) To encourage and assist postgraduate education, study and research in Oral and Maxillofacial Surgery by:
 - (i) Arranging regular meetings at which lectures and demonstrations will be given.
 - (ii) Encouraging the publication of articles on Oral and Maxillofacial Surgery either by publishing a special journal or by other means.
 - (iii) Ensuring that Oral and Maxillofacial Surgery is represented adequately as a specialty to both the Medical and Dental Professions.
 - (iv) Promoting the advancement of the theory and practice of Oral and Maxillofacial Surgery by any other means, which may from time to time be considered appropriate by the Council of the Association.
 - (v) To hold one annual scientific meeting and one joint meeting on topics of interest to allied specialty organisations.

Charitable Activities

In order to meet its charitable objectives, the trustees have set an overall goal for the Association to do everything within its powers to promote and encourage education, study, research and development of Oral and Maxillofacial Surgery as a specialty.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2012

In pursuance of its overall goal, the Association's principal activity is the dissemination of information as it relates to the specialty.

Each year this activity is undertaken in a number of ways, including:

- Encouraging membership of the Association;
- Publishing The British Journal of Oral and Maxillofacial Surgeons ("BJOMS");
- Organising an Annual Scientific Meeting ("ASM"); and
- Organising, attending, and endorsing other ad hoc meetings.

Indicators, Milestones & Benchmarks

The trustees monitor a range of measures by which to try to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership and the trend over time (increasing or decreasing)
- Circulation and readership of BJOMS
- Interest shown in submission of research papers for publication in BJOMS
- Requests for publications including abstracts and papers
- Attendance at the ASM
- Feedback from delegates attending the ASM
- Uptake on new initiatives to encourage ASM attendance
- Number of visits to the Association's website and feedback from visitors

Public Benefit

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the recently revised guidance publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

Benefits & Beneficiaries

In accordance with its charitable objectives, the Association strives to promote education, study, research and development of Oral and Maxillofacial Surgery. In doing so, the BAOMS seeks to improve the quality of medical care for the benefit of patients. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and standards for the Specialty.

Trustees' Assessment of Public Benefit

In relation to the assessment of public benefit, the trustees monitor the public benefits which are delivered through the training and support of Oral and Maxillofacial Surgeons (OMFS) within the NHS and interface with individual hospital units. The Association is represented on a number of committees (see page 8) to ensure that there are a sufficient number of OMFS consultants to serve the public need.

There is also a direct interface with the public via the Association's website which includes advice leaflets and information about the specialty, information on NHS hospital units and also careers advice.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2012

Grant Making Policy

The Association finances a number of awards to support education and research. These are as follows:

Down Surgical Prize
Norman Rowe Lecture Prize
BAOMS Surgery Prize
Norman Rowe Clinical Prize
Paul Toller Research Prize
Members' Prize
Associate Fellows Prize
Clinical and Research Poster Prizes
IMP Technicians Lecture Prize

The Endowments sub-committee (which is appointed by and from Council) meets twice a year to consider applications for research and clinical placement grants. The sub-committee recommends candidates for prizes and grants to Council and advises on the distribution of available funds.

The Prizes are open to all categories of membership. Full information on application can be found on the BAOMS website (www.baoms.org.uk).

In addition, the Association offers student bursaries to second degree students (studying for their BDS or MBBS) who are interested in pursuing a career in Oral and Maxillofacial Surgery, together with complimentary membership of the Association where applicable and subsidised attendance fees for the Annual Scientific Meeting. Free membership and subsidised attendance rates at the ASM are also now available to first degree students with an interest in the specialty.

Representation on Other Bodies

The specialty of Oral and Maxillofacial Surgery is represented on the following:

CORESS
Forum of Surgical Specialist Associations
The Royal College of Surgeons of England Council
Specialty Advisory Committee (SAC) in Oral and Maxillofacial Surgery
Specialty Advisory Committee (SAC) in Oral Surgery
Senate of Dental Specialties
Intercollegiate Board: (FRCS)
RCS Trauma Committee
RCS Cancer Services Committee
RCS Revalidation Board
RCS Edin Board
European ACMFS Council
UEMS Monospecialty Section in Stomatology and Oral and Maxillofacial Surgery
International Association of Oral and Maxillofacial Surgeons
BMA: CCSC Surgical Specialties Sub-Committee
DH Professional Bodies

The Chairman of Council represents the Association at the majority of the meetings of the organisations outlined above. If the Chairman of Council (or Deputy Chairman) is unable to attend, where possible, an alternative representative is selected from current Council members. Reports are provided to Council following each meeting. It is vital to have a working relationship on these professional bodies to achieve the overall aims of the Association at local, national and international level.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

ACHIEVEMENTS AND PERFORMANCE**Activities, Events & their Impact**

The Association has been active in a number of areas:

BJOMS

The Association continued to organise the publication of The British Journal of Oral and Maxillofacial Surgeons ("BJOMS"), which is the official publication of the Association. Members are encouraged to submit articles on Oral and Maxillofacial Surgery for publication in BJOMS.

The Journal Editorial board is managed by the Honorary Editor and the Honorary Treasurer and meets several times a year. The Honorary Editor prepares a report for each Council meeting and also at the Annual General Meeting. The Journal (8 issues per year) is currently published in conjunction with Elsevier on a five year contract (2012-2017).

BAOMS Website

The Association has continued to provide a wide range of information via the website, with the Trainees and Junior Trainees sections having additional input from these membership groups.

Annual Scientific Meeting

In 2012, BAOMS celebrated its 50th Anniversary and held the Annual Scientific Meeting from the 20th to 22nd June 2012 at the Queen Elizabeth II Conference Centre, London. The meeting attracted over 400 attendees during a three day conference which featured educational lectures and symposia. The Norman Rowe Lecture was given by Andrew E Brown on the history of Maxillofacial Reconstruction and there were three symposia on the Psychology and Sociology of Beauty which included a panel discussion and lectures on anatomical, surgical and dental facts to inform a debate.

As part of the 50 years of the specialty celebrations, surgeons from China, Kenya, and Brazil described how they saw OMFS developing over the next 50 years. A final symposium focused on the inter-relationship between the brain and the face and included talks on craniofacial surgery (Trauma, Deformity and Oncological aspects) and the President's Lecturer was Professor Jonathan Cole, a Neurobiologist, who presented a lecture on sensory and motor cortex changes following facial transplantation.

In addition, there were seven master classes and the topics for these were: ultra-sounding the neck, dysmorphophobia and facial surgery, parathyroid and thyroid disease and surgery, temporomandibular joint disease and prosthetic joint replacement, handling the media, salivary endoscopy and inferior and lingual nerve repair. There was also an evening reception held at the House of Lords and hosted by Baroness Helena Kennedy of the Shaws and the Annual Dinner which was at the Park Plaza Riverbank Hotel. In addition, there were over 80 oral presentations and 60 poster displays.

Other meetings

Joint meetings were held at the Royal College of Surgeons of Edinburgh from 24th October to the 27th October 2012 starting with the Fellows in Training meeting. A pre-conference 'wet-lab' allowed small groups of higher trainees to learn maxillofacial surgical skills on cadaver heads. Main lectures featured vascular malformations, speech for surgeons and rhinoplasty also a master class on orthognathic surgery and a lecture and practical session on the science and application of polyether ketone implantology.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2012

On 26th October, the BAOMS study day focussed on research in oral and maxillofacial surgery with lectures from Professor Jean-Paul Meningaud on facial transplantation and Professor Anil D'Cruz on research in oral oncology. Other lectures were on the causes of violence and strategies to reduce it given by Professor David Wilson as well as presentations on research in trauma by Simon Holmes and research in premalignancy by Professor Peter Thomson. During the afternoon as part of the BAOMS recruitment strategy, there was a National Training Event which featured presentations on an update on OMFS training and also on proposed NHS pension scheme changes. Also tips for ST interviews and the latest update on pay protection. The afternoon was concluded by a discussion on MRCS examinations.

On 27th October, the Junior Trainees (JTGs) held their meeting with eight consultant led lectures including oral carcinogenesis (Peter Thompson), Oral Granulomatosis (Dr John Gibson), Orthognathic Surgery (Andrew McLennan), Ken Stewart (Ear reconstruction), Mark Devlin (Cleft Surgery) and 3D Modelling in reconstructive surgery (Terry Lowe). Their keynote lecturer was David Dunaway who spoke of his experience in the separation of craniopagus twins. In addition, there were also JTGs giving 16 oral presentations and 50 poster displays.

Restricted BAOMS funds for e-Learning for Health in Oral and Maxillofacial Surgery

Further to the Department of Health freeze on capital spending for e-learning for healthcare, monies held by BAOMS were sanctioned for use in continued development of the e-Face (e-Learning in oral and maxillofacial surgery) project.

The funds thus far have been used for the creation of an e-Face area on the National Learning Management System which launched in November 2011.

e-Face is now fully up and running on the e-Learning for Health National Learning Management System, with imported sessions from other projects. The Association has been awarded a further grant of £37,000 to produce 16 sessions on Craniomaxillofacial Trauma - we are awaiting receipt of this money. Daljit Dhariwal demitted from post as the lead on this project in 2012 and interviews were held in February 2013 for her replacement.

Public Benefit

The trustees believe that the contribution of BAOMS to the training and education of oral and maxillofacial surgeons through their Journal, the Annual Scientific Meeting and its representation on professional bodies directly improves patient care.

FINANCIAL REVIEW

Financial Results of Activities & Events

During 2012, the Association generated £634,087 (2011: £579,947) of incoming resources, and expended resources of £610,815 (2011: £612,559) principally disseminating information as it relates to any and all of the fields that pertain to the Association's charitable objectives.

In particular, the Annual Scientific Meeting resulted in a surplus of £13,376 (2011: a deficit of £22,635) and the British Journal of Oral and Maxillofacial Surgery contributed £155,074 (2011: £145,138) towards the other operational costs of the Association.

Grant Making

In 2012, grants totalling £59,822 (2011: £105,818) were allocated during the financial year to members of the Association for research projects and travel to centres of excellence overseas.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

The Association continues to support bursaries for medical students completing their double degree as part of the relatively long training programme for the specialty. In 2012, £20,000 was awarded to ten individuals, being £2,000 each (2011: £22,000 was awarded to 11 individuals, being £2,000 each).

Reserves Policy

The total 'free reserves' of the charity as at 31 December 2012 amounted to £1,327,687 of which £662,644 had been allocated to the Designated Research Fund (31 December 2011: £1,235,270 of which £593,234 had been allocated to the Designated Research Fund).

Given current levels of reserves, the trustees have an opportunity to put in place a suitable foundation for the charity to achieve its long term strategic goal that being for the work of the Association to be continued in perpetuity. With this in mind, the trustees intend to utilise the funds of the charity as follows:

- £21,500 to part fund a Research Fellowship in Oral and Maxillofacial Surgery;
- Up to £12,500 for the speakers education fund to fund educational lectures at the Annual Meeting;
- £100,000 for research and clinical grants;
- £10,000 for development of national audit projects and revalidation;
- £10,000 to provide complimentary membership of the Association to students studying their second degree;
- £7,500 to provide complimentary registration at the ASM for students studying for their first and second degrees;
- £24,000 to provide student bursaries to students studying their second degree;
- £3,500 to support junior trainees and recruitment;
- £20,000 venue deposits for future meetings;
- £10,000 for maintenance of the website to continue to increase its educational and interactive capacity and to further widen communication with the membership; and
- £15,000 for strategic planning.

Investments Policy

The trustees have wide ranging powers to invest the funds of the Association as they see fit, and in practice, they receive advice from the Association's investment managers on appropriate investments. The Association's investment portfolio continues to be managed by UBS Wealth Management (UK) Limited.

Investment Objective

A balance between capital growth and income which, over the long run, will endeavour to maintain the real value of the assets.

Investment Restrictions

There are to be no companies held within the portfolio which derive 10% or greater of overall turnover from tobacco or armaments.

Investment Strategy

The investment objective is to be achieved by investment in a balanced portfolio, which can include equities, fixed interest securities and cash, with a medium risk profile. Exposure to hedge funds, structured investments and property funds will also be permissible.

Review

In order to monitor progress of the performance of the Association's investments against this policy UBS Wealth Management (UK) Limited provides valuation reports six monthly on 30 June and 31 December. Figures showing the capital performance and a range of indices including the APCIMS Balanced Index will be included within these valuation reports. In addition, a valuation of the Association's investments is provided at each Council meeting of the Association.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

The trustees will periodically consider whether there is a need to revise the Investment Strategy.

In 2012, the portfolio grew in value by 8.2% to £898,325 mainly as a result of the generally improving economic climate (2010: fell in value by 1.9% to £856,515). The income being generated by the investments grew by 2.7% to £34,964 (2011: grew by 13.4% to £34,037) and is derived from a combination of exposure to high yielding equities as well as the fixed interest area of the market.

PLANS FOR FUTURE PERIODS**Future Strategy**

The trustees' long term goal is for the work of the Association to be continued in perpetuity.

Future Activities & Events

The Annual Scientific Meeting will be held at the Royal College of Surgeons in Ireland in Dublin from 10th to 12th July 2013. The conference will consist of a series of mini-symposia which will cover topics such as research, reconstruction, minimally invasive techniques (robotic and endoscopic surgery), salivary gland disease and lessons learned from operating abroad. The lunchtime master classes will be focused on facial surgery. There will also be free paper and poster presentations.

The BAOMS/FSRF Research Fellowship was awarded in October 2012 and is planned annually in future years.

The establishment of national audits and revalidation continue to be major projects for Council.

On the 2 March 2013, there was a strategy day designed to help focus on the future of the specialty with regard to public benefit working through the membership. A range of topics including commissioning, clinical practice, promoting the specialty, research and engaging the membership were discussed for reporting back to Council for further consideration and implementation.

Impact of Activities & Events

The continuing success of the Association's meetings with a structured educational element and a platform for the presentation of research within the specialty programme will result in high attendances and once again positive feedback from delegates.

Public Benefit

In the future, the trustees intend to ensure that the Association continues to benefit the public by continuing to support Oral and Maxillofacial Surgeons through involvement in training, recertification, encouraging and supporting research projects and the arranging of scientific meetings and the publishing the Journal which also has a continuing professional development facility necessary for them to continuing to practice and benefit the public.

The Council have now implemented their decision to include a lay member at Endowments Sub-Committee meetings.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

**TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2012**

FUNDS HELD AS CUSTODIAN

Although the charity maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, BAOMS does not currently hold, and the trustees do not intend that it should hold in the future, any funds as custodian for any third party.

This report was approved by the trustees on 28th March 2013, and was signed for and on behalf of the board by


.....
Mr Patrick Magennis **Honorary Secretary & Company Secretary**

..... **28/3** 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

We have audited the financial statements of The British Association of Oral and Maxillofacial Surgeons for the year ended 31 December 2012 on pages 15 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Statement of Trustees' responsibilities set out on pages 4 and 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

OPINION ON OTHER REQUIREMENTS OF THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS (Continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Perry Linton FCA (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
3rd Floor, One London Square
Cross Lanes
Guildford
Surrey GU1 1UN

22 May..... 2013

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)
for the year ended 31 December 2012

	Notes	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	1	36,992	417	37,409	36,074
Incoming resources from charitable activities					
Disseminating information on the specialty	2	596,678	-	596,678	543,873
TOTAL INCOMING RESOURCES		633,670	417	634,087	579,947
RESOURCES EXPENDED					
Costs of generating funds					
Investment management costs		1,751	-	1,751	2,949
Charitable activities					
Disseminating information on the specialty	4	591,345	1,098	592,443	595,837
Governance costs	6	16,621	-	16,621	13,773
TOTAL RESOURCES EXPENDED		609,717	1,098	610,815	612,559
NET INCOMING/(OUTGOING) RESOURCES & NET INCOME/(EXPENDITURE) FOR THE YEAR					
		23,953	(681)	23,272	(32,612)
OTHER RECOGNISED GAINS/LOSSES					
Gains/(losses) on investment assets	9	67,955	-	67,955	(50,193)
NET MOVEMENT IN FUNDS		91,908	(681)	91,227	(82,805)
RECONCILIATION OF FUNDS					
Fund balances brought forward at 1 January 2012		1,236,586	83,500	1,320,086	1,402,891
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2012					
	12	1,328,494	82,819	1,411,313	1,320,086

The net movement in funds for the year arises from the charitable company's continuing operations.

No separate statement of total recognised gains and losses has been presented as all such gains and losses have been dealt with in the statement of financial activities.

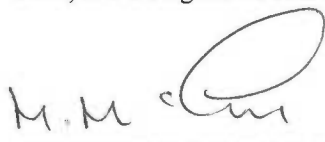
THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

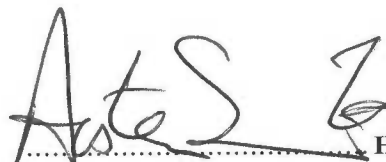
BALANCE SHEET
as at 31 December 2012

Company Number: 03337359

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	8	807	1,316
Investments	9	898,325	856,515
		<u>899,132</u>	<u>857,831</u>
CURRENT ASSETS			
Debtors	10	239,948	232,485
Cash at bank and in hand		461,233	453,299
		<u>701,181</u>	<u>685,784</u>
LIABILITIES			
Creditors: Amounts falling due within one year	11	(189,000)	(223,529)
NET CURRENT ASSETS			
		<u>512,181</u>	<u>462,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES & NET ASSETS			
		<u><u>1,411,313</u></u>	<u><u>1,320,086</u></u>
THE FUNDS OF THE CHARITY			
Restricted income funds			
BAOMS/AAOMS USA Fellowship Fund	12	499	497
The Norman Rowe International Educational Foundation Fund	12	24,521	24,399
e-Learning Fund	12	46,025	46,889
e-Logbook Fund	12	8,980	8,935
Map of Medicine Fund	12	2,794	2,780
Unrestricted income funds			
General Fund	12	665,850	643,352
Designated Research Fund	12	662,644	593,234
TOTAL CHARITY FUNDS			
	14	<u><u>1,411,313</u></u>	<u><u>1,320,086</u></u>

The financial statements on pages 15 to 29 were approved by the trustees and authorised for issue on 28th March 2013, and are signed on their behalf by


..... President
Professor Mark McGurk


..... Honorary Treasurer
Mr Austen Smith

28.3.13
..... 2013

28/MAR/2013
..... 2013

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

Financial statements for the year ended 31 December 2012

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared to comply with current statutory requirements (principally being the Companies Act 2006, the Charities Act 2011, and the Charity (Accounts and Reports) Regulations 2008), under the historical cost convention, except as modified for the annual revaluation of fixed asset investments, and in accordance with United Kingdom Generally Accepted Accounting Practice. The recommendations in *Accounting and Reporting by Charities: Statements of Recommended Practice (revised 2005)* issued by the Charity Commission in March 2005 have been followed. The accounting policies have been applied consistently for prior years.

INCOMING RESOURCES

General donations and other similar types of voluntary income are brought into account when received, except that donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is accounted on a receivable basis once the dividend or interest has been declared.

Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial year. All other similar types of income are also accounted for on an accruals basis.

RESOURCES EXPENDED

Resources expended are allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charity's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the year in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

FOREIGN CURRENCIES

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

TANGIBLE FIXED ASSETS

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Computer equipment	over 4 years
Office equipment	over 10 years

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS**Financial statements for the year ended 31 December 2012****ACCOUNTING POLICIES**

INVESTMENTS

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

LEASED ASSETS AND OBLIGATIONS

All of the charitable company's leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight line basis over the lease term.

PENSION CONTRIBUTIONS

The charitable company participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme, and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds. The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme.

The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

FUND ACCOUNTING

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
1. INVESTMENT INCOME				
Bank interest receivable on short term cash deposits	2,028	417	2,445	2,037
Income from investments listed on a recognised stock exchange:				
United Kingdom	29,576	-	29,576	23,425
Overseas	5,388	-	5,388	10,612
	<u>36,992</u>	<u>417</u>	<u>37,409</u>	<u>36,074</u>
2. INCOME FROM DISSEMINATING INFORMATION ON THE SPECIALTY				
Subscription income from members	161,509	-	161,509	158,191
Journal income	247,719	-	247,719	228,703
Annual Scientific Meeting income	174,848	-	174,848	130,840
Study Day income	10,678	-	10,678	19,236
e-Logbook income	-	-	-	5,000
Other income	1,924	-	1,924	1,903
	<u>596,678</u>	<u>-</u>	<u>596,678</u>	<u>543,873</u>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	2012 £	2011 £
3. DIRECT FINANCIAL OUTCOMES		
Annual Scientific Meeting 2012:		
Income	174,848	-
Expenditure	(161,472)	-
Surplus	<u>13,376</u>	<u>-</u>
Annual Scientific Meeting 2011:		
Income	-	130,840
Expenditure	-	(153,475)
Deficit	<u>-</u>	<u>(22,635)</u>
Study Day 2012:		
Income	10,678	-
Expenditure	(8,833)	-
Surplus	<u>1,845</u>	<u>-</u>
Study Day 2011:		
Income	-	19,236
Expenditure	-	(9,977)
Surplus	<u>-</u>	<u>9,259</u>

The expenditure relating to the above does not include the support costs, in particular the office staff costs, which are integral to the organisation of the events.

In line with the charitable status of the Association, the delegate rate for the Annual Scientific Meeting in Nice in 2011 was set to achieve a financial break-even position; this was lower than the delegate rate set for the 2010 meeting in Manchester. However, the Sterling/Euro exchange rate changed unfavourably, resulting in the meeting cost being greater than predicted.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
4. COSTS OF DISSEMINATING INFORMATION ON THE SPECIALTY				
Direct costs:				
Cost of providing the Journal to members	92,645	-	92,645	83,723
Annual Scientific Meeting expenditure	167,472	-	167,472	153,475
Study Day expenditure	8,833	-	8,833	9,977
Grants, awards and prizes (see note 5)	84,754	-	84,754	141,795
Committee, Council and Senate expenses	22,352	-	22,352	25,798
Chairman of Council costs	27,378	-	27,378	14,445
AAOMS/Overseas BAOMS President's travel expenses	10,669	-	10,669	7,055
e-Learning costs	-	1,098	1,098	12,013
e-Logbook costs	-	-	-	675
Norman Rowe International Educational Foundation expenses	-	-	-	1,293
Junior Trainees' Group conference costs	2,376	-	2,376	1,870
Website development and maintenance costs	3,716	-	3,716	13,713
Donation to the International Association of Oral & Maxillofacial Surgeons foundation	1,500	-	1,500	1,048
BAOMS audit project cost	5,658	-	5,658	1,752
	427,353	1,098	428,451	468,632
Support costs (see note 6)	163,992	-	163,992	127,205
	591,345	1,098	592,443	595,837

The Chairman of Council costs are significantly higher in 2012 than was the case for 2011 due to the appointment of a Deputy Chair during 2012.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
5. GRANTS, AWARDS AND PRIZES				
Research grants awarded to seven individuals (2011: seven)	55,622	-	55,622	98,125
Travel grants awarded to one individuals (2011: two)	4,200	-	4,200	7,693
Student bursaries awarded to ten individuals (2011: eleven)	20,000	-	20,000	22,000
Poster prizes awarded to three individuals (2011: three)	600	-	600	600
Prizes awarded to one individual (2011: one) in each case:				
President's Prize	400	-	400	400
Associate Fellows Prize	400	-	400	-
Norman Rowe Clinical Prize	400	-	400	400
Paul Toller Research Prize	400	-	400	400
BAOMS Surgery Prize	700	-	700	700
BAOMS Member Prize	400	-	400	400
Down Surgical Prize	1,000	-	1,000	-
Speakers' Educational Fund expenditure	12,503	-	12,503	11,077
Returned or cancelled awards	(11,871)	-	(11,871)	-
	<u>84,754</u>	<u>-</u>	<u>84,754</u>	<u>141,795</u>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	Support costs £	Governance costs £	Total 2012 £	Total 2011 £
6. SUPPORT & GOVERNANCE COSTS				
Staff costs (see note 7)	95,042	5,002	100,044	83,005
Recruitment and retention costs	417	22	439	948
Office costs:				
Operating leases – land & buildings	8,774	462	9,236	9,067
Other costs	3,529	186	3,715	3,686
Communications costs	11,759	619	12,378	18,883
Temporary staff costs	10,991	579	11,570	14,546
Auditor's remuneration:				
Audit fees	-	6,250	6,250	5,500
Accountancy and advisory	6,193	2,065	8,258	7,501
Bad debt expense	7,742	408	8,150	5,575
Irrecoverable/(recovered)				
Value Added Tax	14,050	739	14,789	(13,055)
Finance costs	4,804	253	5,057	4,514
Depreciation - owned assets	691	36	727	808
	<u>163,992</u>	<u>16,621</u>	<u>180,613</u>	<u>140,978</u>

Included within auditors' remuneration are amounts payable to Baker Tilly UK Audit LLP in respect of audit services of £6,250 (2011: £5,500) and amounts payable to Baker Tilly Tax and Accounting Limited in respect of accountancy and advisory services of £8,258 (2011: £7,501).

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	2012	2011
7. STAFF COSTS		
	No.	No.
The average monthly number of persons employed by the Association (excluding Council members) during the year was, as follows:		
Office and administration	2	2
	==	==
	£	£
Staff costs for the above persons:		
Wages and salaries	83,075	68,974
Social security costs	6,636	5,065
Other pension costs	10,333	8,966
	<u>100,044</u>	<u>83,005</u>
	=====	=====

In both 2010 and 2011, staff costs were artificially low due to maternity leave and subsequent part-time working, neither of which has been the case in 2012.

No employee received total emoluments in excess of £60,000 during the current or previous year.

No Council member received any remuneration for services as a Council member provided to the Association during the current year or previous year. During the year, Council members were reimbursed for travel expenses incurred in attending Council and other relevant meetings totalling £31,367 (2011: £22,604), of which seven (2011: five) trustees received £14,536 (2011: £11,963).

The charity has taken out a public liability insurance policy that provides professional indemnity cover (amounting to £500,000 in respect of any one claim) for the Council members (including the trustees) and the staff of the charity. The cost of this insurance policy to the charity for the year was £502 (2011: £502).

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

8. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £	TOTAL £
Cost:			
1 January 2012	23,716	8,998	32,714
Additions	-	218	218
31 December 2012	23,716	9,216	32,932
Depreciation:			
1 January 2012	22,886	8,512	31,398
Charge for year	445	282	727
31 December 2012	23,331	8,794	32,125
Net book value:			
31 December 2012	385	422	807
31 December 2011	830	486	1,316

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	2012	2011
	£	£
9. INVESTMENTS		
Investment listed on a recognised stock exchange at market value:		
1 January 2012	856,515	936,675
Additions at cost	249,828	140,789
Disposal proceeds	(275,973)	(170,756)
Realised gains/(losses)	(1,334)	(3,385)
Unrealised gains/(losses)	69,289	(46,808)
31 December 2012	<u>898,325</u>	<u>856,515</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	673,190	617,315
Overseas investments	225,135	239,200
	<u>898,325</u>	<u>856,515</u>
	=====	=====
Fixed income securities	176,071	154,445
Equities	708,145	702,070
Real estate	14,109	-
	<u>898,325</u>	<u>856,515</u>
	=====	=====
At the balance sheet date, the historical cost of the investments was £750,487 (2011: £793,537).		
	2012	2011
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Findlay Park US small companies units	59,040	53,091
	<u>59,040</u>	<u>53,091</u>
	=====	=====
10. DEBTORS		
Amounts falling due within one year:		
Trade debtors	7,875	9,950
Other debtors	1,846	-
Prepayments and accrued income	230,227	222,535
	<u>239,948</u>	<u>232,485</u>
	=====	=====

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

	2012	2011			
	£	£			
11. CREDITORS					
Amounts falling due within one year:					
Subscriptions in advance	81,465	80,483			
Annual Scientific Meeting income in advance	1,939	21,167			
Other taxation and social security costs	2,115	3,355			
Other creditors	3,303	117			
Unpaid grants, awards and prizes	31,426	31,186			
Accruals	68,752	87,221			
	<u>189,000</u>	<u>223,529</u>			
	=====	=====			
12. THE FUNDS OF THE CHARITY					
	1 January	Incoming	Outgoing	Gains on	31 December
	2012	resources	resources	investments	2012
	£	£	£	£	£
Restricted income funds:					
BAOMS/AAOMS USA					
Fellowship Fund	497	2	-	-	499
The Norman Rowe International Educational Foundation Fund	24,399	122	-	-	24,521
e-Learning Fund	46,889	234	(1,098)	-	46,025
e-Logbook Fund	8,935	45	-	-	8,980
Map of Medicine Fund	2,780	14	-	-	2,794
	<u>83,500</u>	<u>417</u>	<u>(1,098)</u>	<u>-</u>	<u>82,819</u>
	=====	=====	=====	=====	=====
Unrestricted income funds:					
General Fund	643,352	609,941	(608,509)	21,066	665,850
Designated Research Fund	593,234	23,729	(1,208)	46,889	662,644
	<u>1,236,586</u>	<u>633,670</u>	<u>(609,717)</u>	<u>67,955</u>	<u>1,328,494</u>
	<u>1,320,086</u>	<u>634,087</u>	<u>(610,815)</u>	<u>67,955</u>	<u>1,411,313</u>
	=====	=====	=====	=====	=====

The BAOMS/AAOMS USA Fellowship Fund was set up in 2005 as a result of a restricted donation received from Medartis Limited. The money is to be used to fund travel grants awarded to individuals working in the USA.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012**

12. THE FUNDS OF THE CHARITY (Continued)

The Norman Rowe International Educational Foundation Fund was set up in 2007 following the receipt of donation income from The Norman Rowe Educational Trust which has become a sub-committee of the charity known as the Norman Rowe International Educational Foundation (“NRIEF”). The funds will be used to promote the oral and maxillofacial specialist needs of developing and post-conflict countries.

The e-Learning Fund was set up in 2009 following the receipt of funding from the Department of Health to cover the costs incurred by BAOMS in relation to the e-Learning project as it relates to the charity’s specialty.

The e-Logbook Fund was set up in 2009 to recognise specific sponsorship income contributing to the costs of the charity’s e-Logbook project work.

The Map of Medicine Fund was set up in 2009 to recognise specific sponsorship income contributing to the costs of the charity’s Map of Medicine project work.

The Designated Research Fund was set up by the trustees in 2005 by a transfer of £500,000 from the General Fund. These funds have been invested and will be used to provide further research and educational grants to promote wider research in the specialty.

Included within the General Fund and the Designated Research Fund are total net unrealised gains arising on the revaluation of investments totalling £147,838 (2011: net unrealised gains of £62,978).

2012	2011
£	£

13. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2012, the charity was committed to make the following payments during the next year under non-cancellable operating leases as follows:

In respect of land & buildings

expiring within one year

8,765	-
-------	---

expiring in 2 to 5 years

-	8,765
---	-------

=====	=====
-------	-------

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
Restricted income funds:			
BAOMS/AAOMS USA Fellowship Fund	-	499	499
The Norman Rowe International Educational Foundation Fund	-	24,521	24,521
e-Learning Fund	-	46,025	46,025
e-Logbook Fund	-	8,980	8,980
Map of Medicine Fund	-	2,794	2,794
Unrestricted income funds:			
General Fund	236,488	429,362	665,850
Designated Research Fund	662,644	-	662,644
NET ASSETS	<u>899,132</u>	<u>512,181</u>	<u>1,411,313</u>

15. PENSION COMMITMENTS

The charity also participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme, and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds. The charity is unable to identify its share of the underlying assets and liabilities of the scheme. The amount charged to the statement of financial activities in respect of pension costs (as shown in note 8) is the total contributions payable for the year.

The pension scheme is valued formally every three years by professionally qualified and independent actuaries. The last available valuation was carried out at 31 March 2011, using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The following key actuarial assumptions were used to calculate the Technical Provisions and future service costs:

Pre-retirement discount rate	6.80% per annum
Post-retirement discount rate	4.70% per annum
Price inflation – RPI	3.50% per annum
Price inflation – CPI	2.80% per annum
General salary increases – to March 2014	3.75% per annum
General salary increases – after March 2014	4.50% per annum
Pension increases in payment	2.80% per annum

The actuarial valuation applies to the scheme as a whole and does not identify surpluses or deficits applicable to individual participating employers. As a whole, the fair value of the scheme's assets was £1,506 million, the present value of the scheme's liabilities was £1,581 million, and therefore, the resulting deficit was £75 million. In order to ensure that the scheme remains adequately funded, the actuary has recommended that employer contributions continue to be 13% of pensionable salary and employee contributions continue to be 6% of pensionable salary.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

FINANCIAL STATEMENTS
for the year ended 31 December 2012**ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, the Charities Act 2011 and regulations thereunder, we prepared for your approval the financial statements of The British Association of Oral and Maxillofacial Surgeons which comprise the Statement of Financial Activities, the Balance Sheet and the related notes as set out on pages 15 to 29 from the entity's accounting records and from information and explanations you have given us.

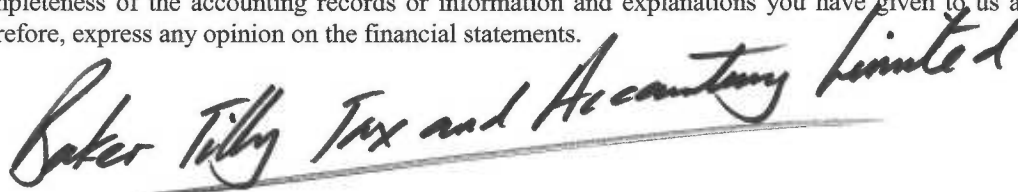
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of trustees of The British Association of Oral and Maxillofacial Surgeons as a body, in accordance with the terms of our engagement letter dated 15 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of The British Association of Oral and Maxillofacial Surgeons and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the designated members which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

This report is released to the trustees on the basis that it shall not be copied, referred to or disclosed, in whole or in part (save as otherwise permitted by agreed written terms), without our prior written consent.

It is your duty to ensure that The British Association of Oral and Maxillofacial Surgeons has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net movement in funds of The British Association of Oral and Maxillofacial Surgeons under the Companies Act 2006, the Charities Act 2011 and regulations thereunder.

We have not been instructed to carry out an audit or a review of the financial statements of The British Association of Oral and Maxillofacial Surgeons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Baker Tilly Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London EC4A 4AB

..... 22 May 2013