

Annual Report and Accounts 2020

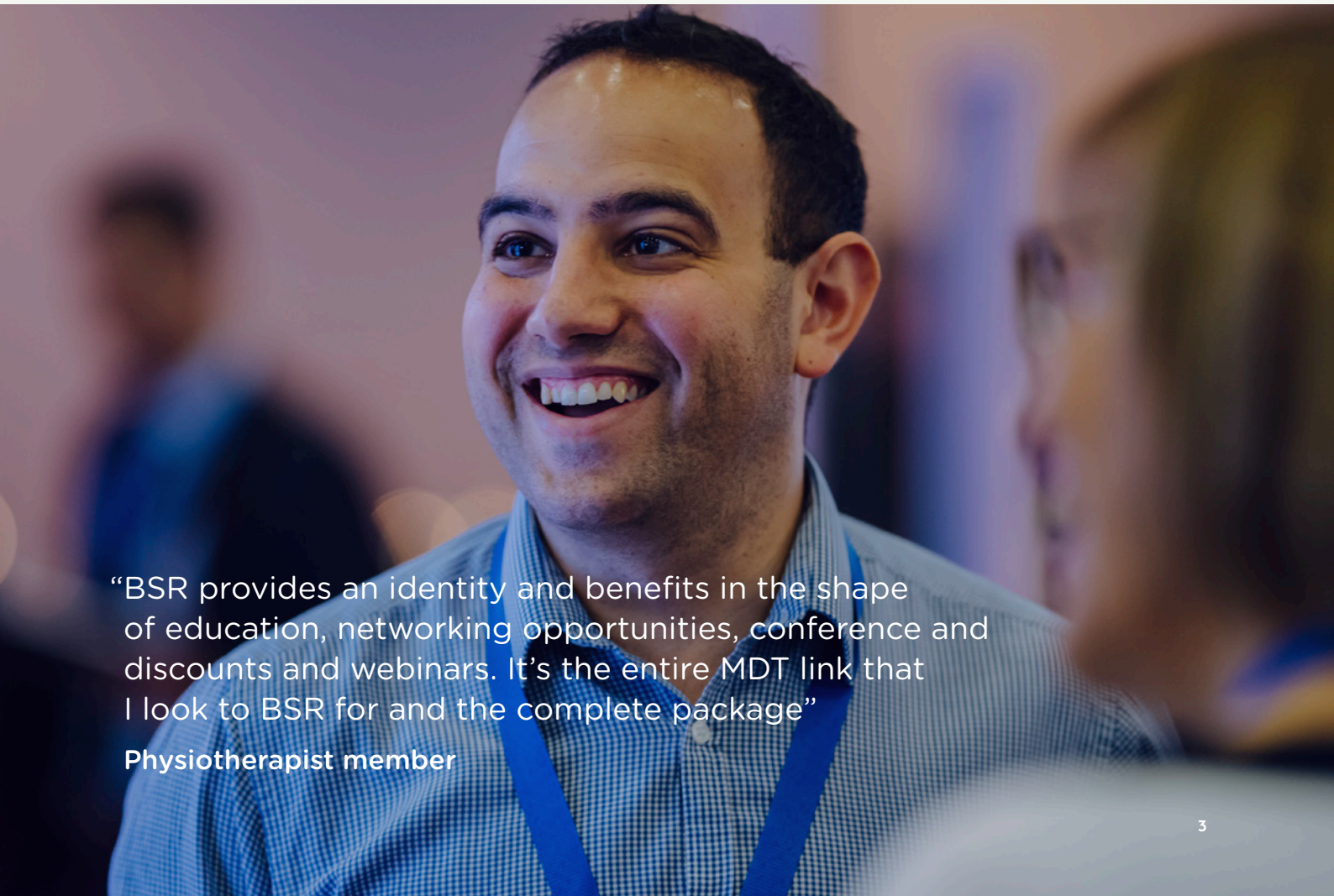
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The British Society for Rheumatology is a company limited by guarantee



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“BSR provides an identity and benefits in the shape of education, networking opportunities, conference and discounts and webinars. It's the entire MDT link that I look to BSR for and the complete package”

Physiotherapist member

Introduction

We are delighted to present the annual report and accounts for the British Society for Rheumatology for the year ending 31 December 2020.

Launching our new three-year strategy in January, our focus soon changed to lead the specialty through COVID-19. This required us to innovate and adapt, prioritising activities of the greatest value, such as online education and specialty guidance, in the context of remote working and challenging financial circumstances. Our support has, however, successfully shaped how rheumatology and other specialties have responded, leading to significant and unprecedented interest in what we do.

As we reflect on 2020, it is the perfect opportunity to thank all our members and volunteers for all their time, support and efforts to strengthen the BSR offering and bring the community together.

We also owe a big thank-you to members of BSR staff who have adapted and innovated to ensure that BSR has maintained its programmes of work and continued to engage, inform, and educate members.

We delivered a comprehensive range of resources to help share best practice and keep everyone up to date with the latest COVID-19 developments. This included guidance on shielding, remote consultations and a set of Frequently Asked Questions (FAQs), which were continuously updated throughout the year. We fostered relationships with key organisations, such as NICE, NHSEI and devolved nation equivalents to inform activities in this area and worked at pace to ensure the society remained relevant and responsive. These resources helped rheumatology teams to adapt and continue their service, whilst staff were redeployed and many patients were identified as needing to shield. They were accessed 100,000s of times, leading to a 300% increase in engagement in our website and notable increases through our other communication channels. We also invested in the development of a new platform – ePROMs – to help units collect information on the condition of their patients and inform remote consultations.

We also invested in online learning, including a new e-learning platform, online courses and events, and a new programme of webinars as our face-to-face educational programme was set aside due to COVID-19 restrictions. Interest in these educational opportunities exceeded expectations, with high numbers of delegates and levels of satisfaction underlining their value to the specialty.

We have continued to promote excellence, one of our core strategic aims through a variety of activities, including our Best Practice Awards, National Early Inflammatory Arthritis Audit (NEIAA), guidelines and our journals, all of which have adapted in some way to reflect the circumstances at the time. The second NEIAA report was delayed for example, but shows notable improvements in key standards of care, which provide a benchmark for measuring the impact of COVID-19 and will inform how the specialty embeds elements of best practice that have emerged over the past 12 months. Our two journals – *Rheumatology* and *Rheumatology Advances in Practice* (RAP) – have grown significantly over this period, with record numbers of articles submitted, a record high impact factor and 3.8 million article downloads, strengthening the status of Rheumatology as one of the top journals in the world of its kind, whilst RAP continues to go from strength to strength.

Our 2021 plans will see us continue to support members to deliver the highest quality care across all settings, but also focus on other areas such as championing the specialty and promoting rheumatology as a career. Our new workforce report, which will be published in the summer, will be instrumental to this and help attract the next generation into the specialty.



Sanjeev Patel: President



Ali Rivett: Chief Executive

“Volunteering with BSR has been an amazing experience for me. The opportunity has allowed me to engage in rheumatology service innovation with multidisciplinary teams, patients and carers.”

Committee member



“The continuous updates about COVID-19 have been beneficial to the care of patients.”

Nurse member

Trustees' Annual Report

The Board of Trustees confirm that this report and financial statements comply with the current statutory requirements (Charities Act 2011 and Companies Act 2006), the Charity's own governing documents, and the requirements of the Charities Statement of Recommended Practice (Financial Reporting Standard 102) issued by the Charity Commission in July 2014.

Charitable objectives

The society's objectives are to promote for the public benefit:

- The advancement of education, research and training of the multidisciplinary team;

- The development of clinical and scientific knowledge about arthritis, musculoskeletal and autoimmune rheumatic conditions;
- The advancement of health by the improvement of standards of clinical care in paediatric, adolescent and adult rheumatology.

Public benefit

The trustees have taken the Charity Commission's general guidance on public benefit (contained within the revised guidance publication 'Charities and Public Benefit') into consideration when referencing public benefit, as contained within this Trustees' Annual Report.

BSR Strategy 2020 – 2022

1. Our vision

People with rheumatological conditions receive the highest quality care across all healthcare settings.



2. Our mission

To support members throughout their careers and champion the specialty as a whole.



3. Our values

Our values describe how we work:

Leadership – we drive excellence in rheumatology care



Openness – we are inclusive and accessible



Collaboration – we listen, we learn, we improve



Celebratory – we support and celebrate success



Strategy

Our 2020-2022 strategy is based on extensive research undertaken with members and non-members in the UK and overseas. The strategy is aligned to our overarching charitable objectives and aims to support our broad range of members across the various settings that they work in.

Our strategic priorities set out our focus for the next three years:

- To foster excellence in all aspects of rheumatology
- To position BSR as the acknowledged leadership voice for the specialty
- To promote rheumatology as a career
- To facilitate the education and development of the whole multi-disciplinary team



Activities and achievements

Membership strategy

This year we developed and launched our comprehensive three-year (2020-2022) membership strategy to place our members at the heart of everything we do. Seven overarching objectives were put in place to support the strategic vision of the Society and focus on: member engagement and retention, ensuring members feel engaged and encouraged to get more involved with society activities; membership growth across the entire MDT to ensure the wider community are fully represented and supported; and how we develop membership systems as a key resource to support staff as well as our members.

We conducted a membership survey in July to understand what members valued the most, where more support was needed and where improvements could be made. Unlike previous years, we ran two surveys aimed at our UK members and international members and despite the pandemic, 15% of the membership responded. Four key areas were identified and have since been embedded into our membership strategy.

"BSR is a leading voice that communicated excellence in rheumatology care."

member rating

8 out of 10

We launched a quarterly membership newsletter, introduced a series of communications for anyone new joining the Society and attended as many virtual meetings across the UK as possible to raise the profile of BSR.

We saw record engagement levels during our Autumn Elections, through webinars, drop-in clinics, and targeted communications. With a 146% increase in nominations received, we successfully filled 29 committee and council vacancies and sought to involve the remainder of the candidates in other areas of BSR work.

As part of our work to embed the membership strategy and ensure we support the entire MDT, we identified smaller groups within the membership to work more closely with. We supported the lower-and-middle income Special Interest Group (SIG) to host a webinar, developed an international strategy, and launched a physiotherapist working group to explore education opportunities as well as the value of membership.

Education

Our education programme continues to grow year-on-year, keeping our members up to date with the very latest hot topics, curriculum requirements and advances in best practice. Our courses also offer a benefit to our members by providing continuous professional development credits.

In 2020, we intended to deliver our largest ever programme of face-face courses with 12 planned throughout the year. The programme included a range of new courses such as complex crystal arthropathies, spondyloarthropathies and quality improvement. Whilst the beginning of the year got off to a great start with all three education courses in Q1 reaching attendee capacity, the impact of COVID-19 meant we had to postpone the rest of our face-to-face course programme for the year. We did however redesign two of our annual courses, Rheumatology for Specialist Nurses and Core Skills in Rheumatology to be delivered online. These courses saw the highest number of attendees to date and satisfaction rates remained extremely high at 4.5 out of 5.

With digital learning opportunities for our members being in high demand last year, one key project for the education team was to implement a new eLearning platform to support members training needs and increase value in our education offering. We launched a brand new platform in September, which provides members the opportunity to tailor their learning based on their individual requirements, allows content to be accessible on the go and management of the platform now being inhouse means we can be more responsive to audience needs. Although the platform has only been up and running for a few months, we have already seen significant growth in engagement with users being up 70% on the same time in 2019.

As a result of postponing our face-to-face programme of events, gaps were left in training opportunities for the profession. Looking to address this we launched two new webinar series, 'StR training' aimed at trainees and 'Improving patient care' aimed at the whole MDT. We also continued our partnership with Lilly UK delivering a series of webinars aimed at health professionals and nurses. All webinars were delivered live, allowing the opportunity for attendees to ask questions- these are also available later on-demand on the BSR eLearning platform.

Unfortunately, our bursary and fellowship programme was postponed for 2020. These are well sought-after educational opportunities for BSR members, so we will look to relaunch these initiatives as soon as we can. We are planning to expand the bursary offering further in 2021 by providing funding support to international colleagues in low and middle income countries.

2021 promises to be another exciting year, we have learnt so much about delivering education online and are looking forward to continuing to improve our online events offering. We have many courses planned, covering a number of topics including developmentally appropriate care, quality improvement and ultrasound for rheumatology practice. We will also continue to deliver our curriculum led core skills course and the rheumatology for specialist nurses programme. eLearning

will again be a key focus for 2021, with new disease specific content packages being delivered each month. We are working hard to deliver a bigger and better annual programme of education and events for the profession, with a key focus on education for the whole MDT.

5
sold out
courses in 2020

28
webinars delivered
in 2020 with over
3,000
live attendees

96%
said they
would change
their way of practising
as a result of attending
a BSR course

98%
said they would
recommend
the course to a colleague



Core Skills

"Brilliant course, amazing speakers with great content and well worth doing!" and 'Excellent value for money, with quality speakers and a wide range of topics covered; highly recommend for both experienced and less experienced colleagues alike"

Nurses course

"Brilliantly organised interactive full of information for the novice and those with years of experience. I did the course because I want to be an excellent specialist in practice, and this course provides the stepping stones to do this."

Webinars

"Webinars have been fantastic and a HUGE thank you to all the team at the BSR for making these happen' and 'I have attended the webinars each week and found them informative and valuable. Thank you for this resource and to everyone involved for giving up their Thursday evenings."

Events

The COVID-19 pandemic forced us to cancel our Annual Conference in Glasgow, however we were pleased to still be able to deliver some of the fantastic educational content to members throughout 2020. All abstracts were published in the *Rheumatology* supplement booked, and the conference app was launched and included 370 abstracts and 258 ePosters. We re-packaged our popular 2018 and 2019 Essentials and Trainees sessions on our

eLearning platform, and we ran four new evening Twitter Poster Clubs in June. The conference continues to be an annual highlight for members, and we are excited to be planning our first virtual Annual Conference this April.

370
abstracts

258
ePosters



**New Twitter Poster
Club launched**

The Case-based Conference and Adolescent and Paediatric Conference were delivered online in 2020. The two events were merged into one Case-based Conference with the first day focusing on adult rheumatology topics and the second day focusing on paediatric and adolescent rheumatology topics. The combined online delivery was extremely well received with a high number of delegates opting to attend both days of the conference (133). The unique structure of this conference allowed us to deliver a programme featuring interactive case studies, which were presented by delegates during sessions led by acknowledged world experts. Programme highlights included updates on COVID-19 and on the paediatric day, a keynote address discussing 'KD in the time of COVID' delivered by Prof Jane Burns as well as a separate programme stream dedicated to health professionals.

Over
500
delegates

99%
would attend a BSR
conference online again

99%
would recommend the
conference to a colleague



What delegates had to say:

"Excellent talks, relevant to practice, great cases and brilliant expert discussion. Thank you for an excellent conference."

"The Case-based conference was an excellent gathering of trainees and experts with a very high standard of presentations. The online format worked surprisingly well!"

"Excellent conference, applicable to all members of the MDT. Great to see so many colleagues participating."

Policy and public affairs


During the beginning of 2020, the Policy and Public Affairs team established several meetings with MPs, following on from the 2019 NEIAA report and had a wide-ranging engagement plan for the rest of year. Pre-existing policy targets were put on hold for the remainder of the year to lead on the creation, dissemination and constant update of BSR COVID-19 guidance. The team also assisted in the development of COVID-19 resources for our members, including: a COVID-19 chatbot for our website, service guidance on topics, including remote consultations and advice lines, and a series of webinars. The team notably responded to consultations on NICE COVID-19 Rapid guidelines, NHSE specialty guidance as well as parliamentary enquiries surrounding the pandemic on staff burnout and the prioritisation of non-COVID services during the pandemic.

In its devolved nation output, BSR continued its public affairs activities in Wales, campaigning for the ongoing establishment of a paediatric service in Cardiff. In Scotland, the team led on several meetings with civil servants and MSPs throughout 2020. In Northern Ireland, the team met with the Health Minister Robin Swann MLA and had follow up meetings with civil servants.

Guidelines

We published the guideline on diagnosis and treatment of giant cell arteritis in early 2020. We also published the scope of the guideline for the treatment of psoriatic arthritis with biologic and targeted synthetic DMARDs and the scope of the guideline for the management of Sjögren's syndrome.

A webinar on the experiences of two BSR guideline chairs was produced in November. It involved both the Chair of the Standards Audits and Guidelines Working Group and the Chair of the Clinical Affairs Committee. The recording has been made available as a resource for all through YouTube.



186,474
downloads of our
guidelines

90%
of **respondents** to our
2020 membership
survey agree that our
guidelines have led to a
change in their practice

Registers

Our biologics and biosimilars registers continue to be an important source of research data, which we encourage our members and others to access and analyse.

The registers remained open throughout the year despite a large pause in recruitment, which has now been restarted.

18 papers using data from 3 BSR registers were published in 2020: 10 papers using data from the AS register looked at changes in treatment responses between those who live in rural and urban areas, including a focus on work productivity, and also different treatment responses and effects on fatigue; 6 papers using data from the RA register focused on early experience of JAK inhibitor prescribing in the UK and the impact of lifestyle choices on efficacy of treatment; 2 papers using data from the JIA papers focused on the risk of uveitis from receiving a specific treatment and the frequency of biologic switching and the outcomes of switching in children and young people with juvenile idiopathic arthritis.

Register investigators contributed to the Covid-19 Global Rheumatology Alliance and in particular were involved with the development of the EULAR Covid-19 database registry for both adult and paediatric patients.

Research

Two applicants were successful in gaining funding support to undertake research projects. These covered both juvenile systemic lupus erythematosus as well as a topical project that assessed whether having a rare autoimmune rheumatic disease affects a person's risk of severe COVID-19.

We also co-funded a research project with Versus Arthritis, run by the University of Aberdeen, to investigate the impact of the lockdown on patients with long-term musculoskeletal conditions and how their health may have been affected during the pandemic.

NEIAA

The NEIA Audit is commissioned by the Healthcare Quality Improvement Partnership (HQIP) and run by BSR with the aim to continue to improve the quality of care for people living with inflammatory arthritis. We will be starting data collection for the fourth year in April 2021.

The second annual report, published in January 2021, shows significant improvements in the first three NICE quality standards assessing timelines to treatment. There was a 6% improvement from year one for quality standard one, and a 10% improvement for both quality standard two and three.

As well as seeing significant improvements in QS1-3, the patient-reported outcomes show reduction in levels of anxiety and depression with 52% of patients achieving disease remission by 12 months. Our patient panel plays a vital role in the audit and we were delighted to have won the 2020 Richard Driscoll Memorial Award recognising our outstanding work in patient and public involvement.

We are grateful to the rheumatology community for continuing to engage with the audit in this very difficult year. Data collection stopped being mandatory in March 2020.

However, despite this, over 4000 cases have been uploaded to the online portal since we resumed data collection in August 2020. We continue to explore opportunities to support teams and will be further developing the quality improvement tools available on our website.

ePROMs

Launched in August 2020, this online platform was created in direct response to the COVID-19 pandemic as a tool to help support clinicians and their patients.

- The benefits of the platform include:
- Empowering patients
- Encouraging shared-decision making
- Providing flexibility on both what PROMs should be collected for each patient and how often
- Providing detailed summaries of responses submitted
- Providing graphical representation of the results over time provided
- Ability to download site-specific information, which can support audit and evaluation

In just 28 weeks, over 180 clinicians have registered to use the platform, from over 154 sites across the UK. More than 500 patients are now able to submit their Patient Reported Outcomes (PROMS) online for their clinicians to be able to review them in real time.

ePROMs currently includes the following questionnaires:

- MSK-HQ
- BASDAI
- HAQ
- Work
- DAS28
- PHQ2/GAD2
- JIA (based on CAPTURE-JIA)

Quality Review Service

This new accreditation service will launch at the BSR annual conference in April 2021. The best practice standards are the first UK-wide rheumatology service specific standards and have been designed by rheumatologists, nurses, AHPS and patients from across the UK.

The vision of BSR and the aim of this accreditation service is to ensure that people with rheumatological conditions receive the highest quality care across all healthcare settings. This new service is one of the ways BSR will meet its strategic aim to foster excellence in all aspects of rheumatology.

Between October 2019 and March 2020, three pilots were successfully carried out, two in England and one in Scotland. These have helped ensure the standards are

best practice and to hone the QRS processes, so we offer a first-class service for the rheumatology services that apply.

Journals

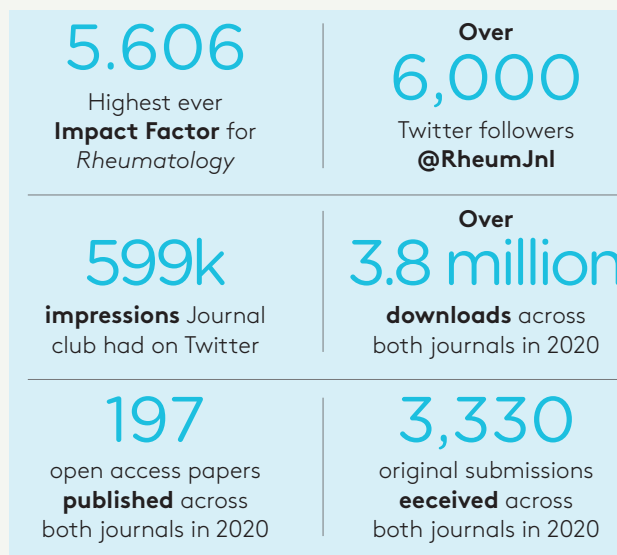
2020 proved to be an exceptionally busy year for the journals team. We welcomed Dr Ai Lyn Tan as the new Editor-in-Chief of *Rheumatology Advances in Practice* and said a fond farewell to Prof Richard Watts, the journal's founding Editor.

Both *Rheumatology* and *Rheumatology Advances in Practice* experienced a huge increase in original submissions – 39% and 119% respectively – with total original submissions reaching a record 3,330 papers. Of these, just over 220 were COVID-19 related. The journals received over 3.8 million downloads and published 197 open access papers.

Rheumatology received its highest ever Impact Factor of 5.606. We are thrilled that the journal has remained fourth in the Journal Citation Reports Rheumatology category. Meanwhile, *Rheumatology Advances in Practice* was indexed in the Emerging Sources Citation Index, bringing us one step closer to an Impact Factor.

We published 6 supplements across both journals, ranging from society conference abstracts to topics including psoriatic arthritis and axial spondyloarthritis. Our 'Lupus in the 21st Century' supplement, published in December 2020, has already been viewed over 12,000 times.

We established Digital and Social Media Committees for both journals, whose members have been instrumental in helping us reach our target of 20 podcasts and videos in 2020. The *Rheumatology* Digital and Social Media Committee worked hard to organise two journal clubs, the second of which featured a guest appearance from '90s icon Mr Motivator and reached over 599,000 impressions on Twitter.



“BSR membership is the best amongst many organisations that I have membership with.”

Paediatric health professional member



Future activities

An extensive range of activities are planned for 2021 to support the specialty. These will be delivered online so that we can achieve our aims, irrespective of the external environment at the time. This will include an increase in the scope and scale of our educational offering, alongside new projects such as the launch of our new workforce report and ongoing work to promote rheumatology as a career.

Education and events

- Deliver the comprehensive education programme for 2021, ensuring clear learning pathways for different audience groups and focussing on gaps identified through member feedback, the National Early Inflammatory Arthritis Audit and other BSR research.
- Deliver the Annual Conference and the Adult and Paediatric Case-based Conference virtually for 2021, and continue to improve their value to members.
- Deliver a series of online taster days introducing medical students, junior doctors and AHPs to a career in rheumatology.
- Deliver monthly eLearning content to support education for the entire MDT and increase value of this member benefit.

Expand and deliver the bursary initiatives including funding support for low and middle income countries.

Service improvement

- Open applications for the 2021/22 Best Practice Awards. Showcase winning sites at the 2022 Annual Conference.
- Publish the framework for the ideal clinic visit: 'A Patient Journey for EIA patients.' Created by the NEIA Audit Patient Panel, this guide aims to help improve the quality of care and will be made available on the BSR website.
- Launch the new accreditation scheme, Quality Review Service, in April 2021. This scheme will introduce the first UK-wide best practice standards the focus specifically on rheumatology services.
- Ongoing development of the ePROMs platform, which aids clinicians to monitor their patients remotely.
- Throughout 2021 there will be activities to circulate the recommendations of the second annual NEIAA report, published January 2021.
- Publish the third annual NEIAA report

Registers and research

- 'Re-launch' the registers this year and increase recruitment levels once capacity within healthcare settings across the UK improves after the worst of the global pandemic.
- Continue to be in negotiations with industry to add more products to our active patient registers.
- We have secured agreement with Versus Arthritis to co-fund the UK JIA Biologics Register and secure the future of this work until the end of 2024.

- Run our annual targeted Research Funding Call for early career researchers in 2021 as well as publishing some early findings from Covid-19 related research that we have supported over the last year.
- Plan a series of webinars that will support you with the essential research skills required to be a success, from coming up with a research proposal and completing paperwork right through to accessing funding and getting your work published on completion.

Guidelines

- Publish two further guidelines later in the year and a further scope on prescribing in pregnancy is currently being assessed for publication by *Rheumatology*.
- A paper linked to last year's webinar is soon to be published in *Rheumatology*.
- There are plans to expand the Standards, Audits and Guidelines Working Group membership to include a physiotherapist, a podiatrist, a pharmacist, and an occupational therapist to better represent our multi-disciplinary membership.

Policy and public affairs

We will be launching a report on the Rheumatology Workforce, bringing together data from across the UK on the adult, adolescent and paediatric workforce with the experiences of those working in the specialty. Our findings provide robust evidence in areas which have traditionally relied on anecdote, such as chronic understaffing, persistent national and regional vacancies and lack of exposure to the specialty throughout training and early career. Much of our work for the remainder of the year will be on implementing the recommendations from this work both internally at BSR and by lobbying external bodies.

We will work to implement the recommendations set out in the NEIAA and GIRFT reports, as well as our policy materials from 2019, namely the reports focusing on nursing in rheumatology and paediatric rheumatology – work that was delayed as we refocused on the pandemic. We will also continue to support our members with COVID-19 guidance, ensuring our members remain up to date with developments.

Journals

We have launched the *Rheumatology Advances in Practice* Trainee Publishing Programme, kindly sponsored by an educational grant from Biogen, which will allow us to waive publication fees for select papers authored by trainees or early career researchers. We hope that this programme will highlight the excellent work of these researchers and serve to introduce a new generation of readers to our journals. We are also working to produce a weekly episode of *The Rheumatology Podcast*, which will spotlight *Rheumatology Advances in Practice* papers for the first time. Finally, we are working on a Peer Review Masterclass course, which we hope will be available on the BSR eLearning platform in time for Peer Review Week in September.

“We have locally adapted some of BSR guidelines in collaboration with GP colleagues and the pharmacy department, with the help of our own two dedicated rheumatology pharmacists.”

Consultant member



Governance

The British Society for Rheumatology 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 Society in the event of the Society being wound-up during the period of membership or within one year thereafter.

The governing documents of the Charity are its Memorandum and Articles of Association dated 24 November 1997, and last amended 1 May 2019.

Organisational structure

The Society's Board of Trustees is its governing body. It is responsible for the strategic direction of the Charity's work and has put in place an agreed strategic plan, which sets out the work of the Society for the period of January 2020 to December 2022.

The Board of Trustees is assisted and advised by other Officers of the Society and members of the MDT Advisory Council, which in practice is the Charity's senior advisory body.

The trustees have also established other committees, sub-committees, and working groups to assist the Society. All committees and groups support the general activities of the Charity to help the Society deliver its strategic aims.

The trustees have delegated the day-to-day management of the operations of the Society to the Chief Executive Officer, who reports to them on a quarterly basis. The trustees approve an annual operational plan, which sets out the Chief Executive Officer's responsibility for planning and developing the activities, services and internal strategies of the organisation to meet the agreed strategic plan and overseeing the Secretariat. The Chief Executive Officer is supported by a senior management team and the other staff that comprise the Secretariat.

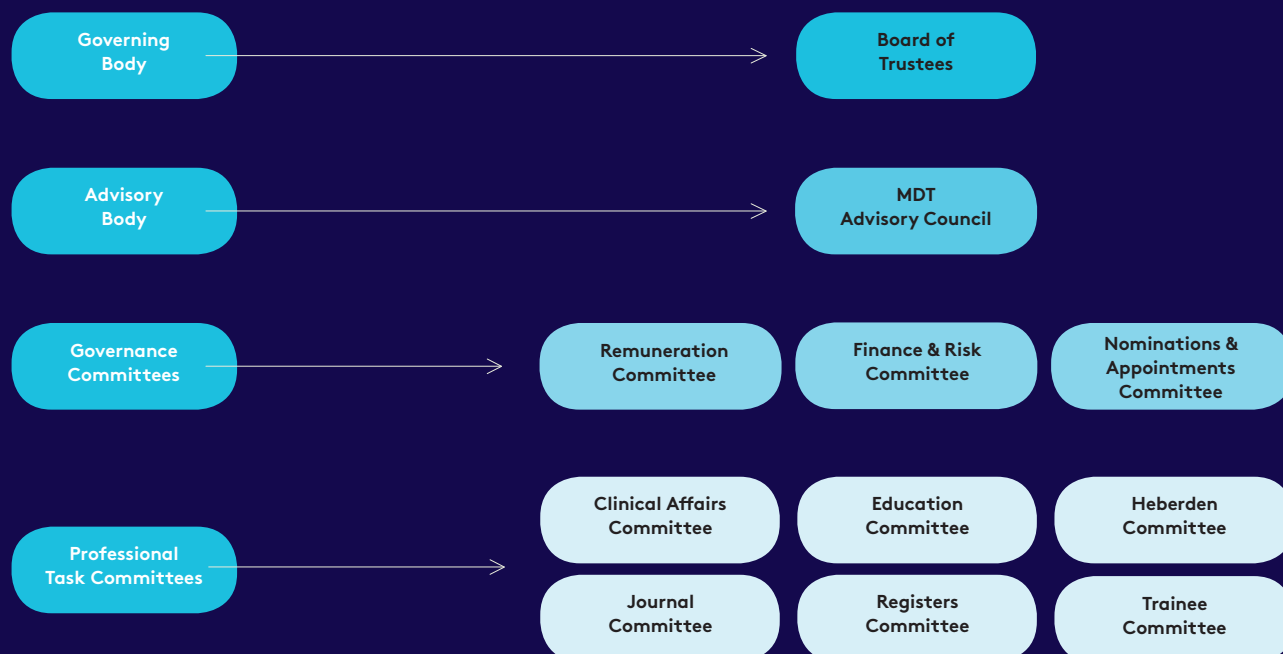
The Secretariat has three main departments: Operations, Practice and Quality, and Marketing & Education.

Composition of the Board of Trustees

The Board of Trustees is the governing body of the Charity, and may include any of following officers: President (and Chair of the Board), Treasurer, up to three non-medical Lay Trustees, Vice President of the BHPR Section, Vice President of the BSPAR Section, Chair of the Trainees Committee, and up to five other member trustees. Terms of office are for three years with the opportunity to stand for re-election for a second term of three years.

Recruitment, appointment and elections

The Charity recruits all its trustees through a process of election, with the exception of the non-medical Lay



Trustees, who are appointed following a process of shortlisting and interview with a panel of members from the Nominations and Appointments Committee. When a trustee is coming to the end of their term of office, the Charity promotes the vacancy through its website, newsletter and social media to members of the society. To stand for an elected trustee position, candidates must be members of the Society and seek two to six members of the Society to support their nomination.

If candidates are nominated in excess of vacancies, then there is a ballot of the Society's voting members.

Induction and training

All trustee positions include a period of induction and training before the start of their term, which may include attending Board meetings and other such committee meetings as observers; this comprises of external training courses including an understanding of governance and finance training. Internal training is delivered annually as part of the Board's commitment to personal development.

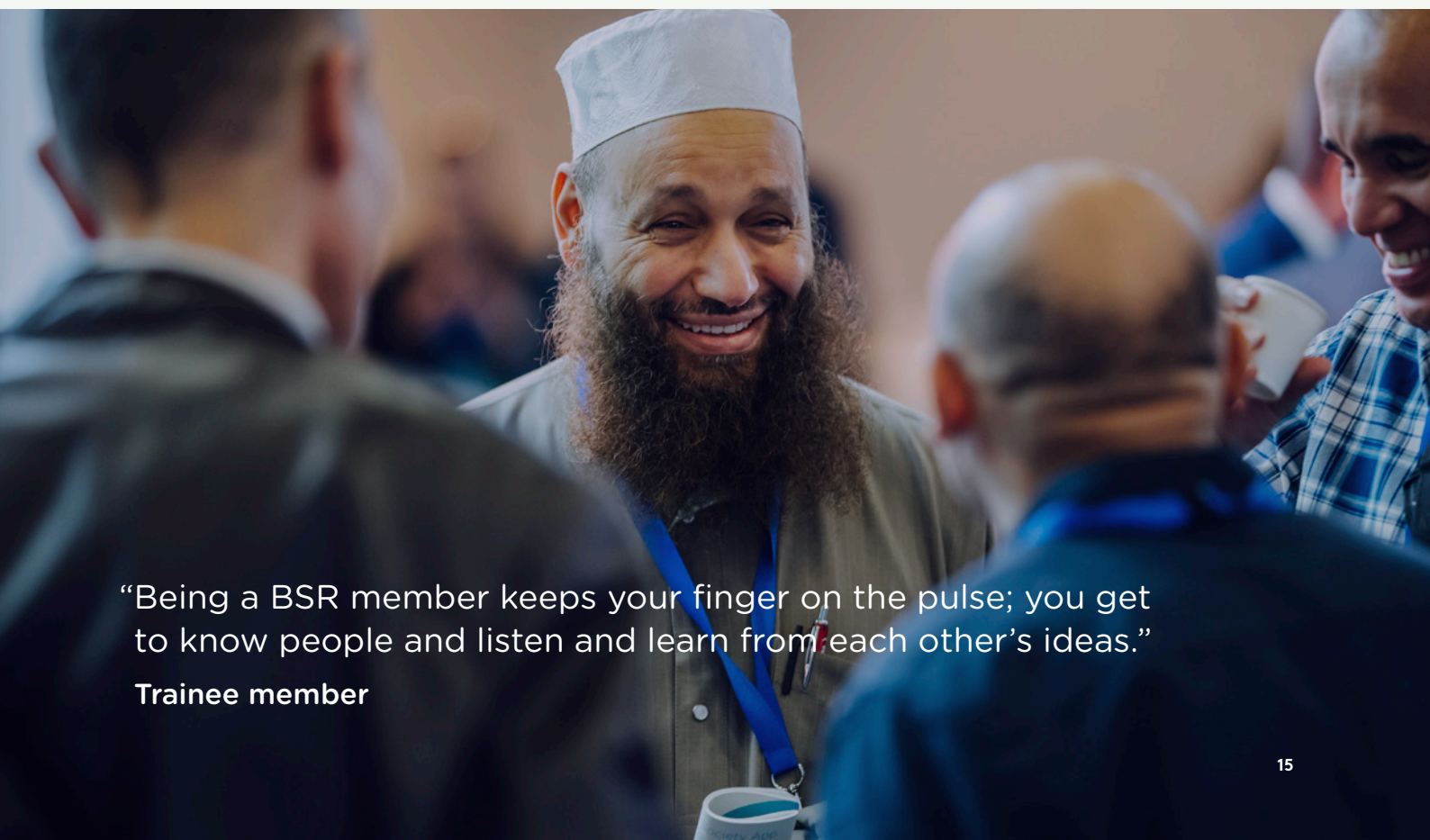
All trustees sign a declaration of interest form at the beginning of their term of office, and then on an annual basis until the end of their term. The Charity has produced a Code of Conduct and Conflicts of Interest policy as guidance material for its committee members.

Memorandum of understanding

The Society may reimburse the employers of the President in relation to the amount of time and services provided to the Charity, which is considered to exceed that of all other trustees. In 2020, Great Western Hospitals NHS Foundation Trust and King's College Hospital NHS Foundation Trust received reimbursement from the Society in relation to the exceptional services provided by Dr Price (to April 2020) and Dr Patel respectively (from April 2020).

Pay policy for senior staff

The pay of the senior staff is reviewed annually and in accordance of the Charity's pay and reward policy. In view of the nature of the Charity, the senior management benchmark against pay levels in other medical societies of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles and adjusted on a weighted basis for additional responsibilities. If recruitment has proven difficult in the recent past, a market addition is also paid the pay maximum no greater than the highest benchmark salary for a comparable role. Pay for senior staff is reviewed and agreed by the Remuneration Committee – a sub-committee of the Board of Trustees and chaired by the Treasurer. A budget is set by the Remuneration Committee to recognise performance against agreed objectives, according to the pay and reward policy, and subject to affordability on an annual basis.



“Being a BSR member keeps your finger on the pulse; you get to know people and listen and learn from each other's ideas.”

Trainee member

Financial review

The detailed financial results of the Society's activities and events are set out in the Statement of Financial Activities within the Financial Statements.

Reporting under FRS 102, total income including restricted and endowment funds for the year was £3,630,159 (2019: £5,432,233), total expenditure was £3,967,263 (2019: £4,998,235) and net gains on investment were £402,194 (2019: £747,862) resulting in net income for the year of £65,090 (2019: £1,181,860).

The total financial resources defined by unrestricted, restricted and endowment funds for the year were:

- **Income:** £3,622,534 (2019: £5,394,272), £7,625 (2019: £37,961)
- **Expenditure:** £3,962,167 (2019: £4,995,901), £5,096 (2019: £2,334), £0 (2019: £0)
- **Investment:** gain on investment £402,194 (2019: gain £734,696)

Principal risks and uncertainties

During 2020, the five main key risks for the Society were identified as follows:

- Reduced attendance at conferences due to external political/social/environmental factors leading to loss of income and reputational damage.
- Cessation of the patients register contracts leading to loss of income, reputational damage, and negative impact on associated staff members.
- Failure to identify new sources of income needed to future-proof the Society leading to financial and reputational damage.
- Inability of Trustees, Committee Chairs and Members to meet their legal responsibilities and commitments leading to difficult or protracted decision making, weakened leadership, and loss of strategic focus.
- Failure of key suppliers to meet contractual obligations leading to inability to deliver strategically and operationally important contracts, events, and projects.

Risk is a standing item at every senior management team meeting and is reported quarterly to the Finance & Risk Committee and the Board of Trustees.

The impact of the COVID-19 pandemic was significant, forcing us to cancel our Annual Conference in May 2020 and replace it with virtual activities. We also replaced the Case-based and Paediatric and Adolescent Rheumatology conferences with virtual events and ran the remainder of our education courses virtually. This led to a significant downturn in income for the group in terms of sponsorship and exhibition fees.

We worked with our sponsorship partners throughout 2020 and they were able to support us in other areas. We have already planned and secured sponsorship for virtual conferences and education events in 2021.

Funding of charitable activities

The Society's charitable activities were funded throughout 2020 by the Society's rheumatoid and biosimilar registers, the Rheumatology Journal, conferences and educational courses, and membership subscriptions. These sources of funding have allowed the society to deliver its charitable objective in advancing education through: online conferences and events; research, through our register work with the University of Manchester and Aberdeen University; and training, through practical courses. The Society, using the source funding, produced NICE accredited clinical guidelines, promoted best practice in rheumatology care and lobbied for changes in government health care policy.

Funding

The Society has incurred no financial costs in any fundraising activity. Neither did the Society engage any external fundraiser, nor did it receive any complaints in respect of its fundraising activities.

Reserves policy and going concern

The Charity's total reserves are £11,527,037 (2019: £11,461,947) of which undesignated free reserves currently stand at £8,599,716 (2019: £8,416,435), fixed asset reserves at £2,276,966 (2019: £2,397,686), designated reserves at £497,118 (2019: £497,118) and restricted reserves at £68,624 (2019: £66,095).

At its meeting of 20 January 2021, the Finance & Risk Committee agreed to undesignate the following funds because they are historical and expenditure is, in reality, covered by BSR's general fund:

- Projects & Provision Development fund
- Designated Journal Development fund
- Heberden Library fund
- BHPR Designated fund
- BSPAR Designated fund

The trustees would continue to monitor the spending from remaining designated fund to ensure that it is being used in a timely manner for its set purpose.

The Society's reserves policy is to hold a minimum of £2.1m (plus RPI) in free reserves to cover our liabilities in the event of the Charity ceasing its operation. The Society's current free reserve is more than the required amount but money is being invested in education and training, improving member benefits and support, and undertaking more collaborative research projects. In the event of reduced cash flow and with the requirement that the overall balance of all bank accounts as a group should not be overdrawn, the trustees have authorised the provision to sell investment units at any time of the year. The Society plans its rheumatology conferences in advance in order to secure favoured venues; the Society is engaged in venue hire contracts from 2021 that require deposits and staggered payment plans, which is reflected within the balance

sheet as current asset prepayments. A yearly chart setting out payments enables the Society to optimally manage cash flow over the term of each contract.

Investments policy

Under the Articles of Association, the trustees have the right to expend the funds of the Charity in such a manner as they consider most beneficial for the achievement of the objectives of the Charity and to invest surplus funds in the name of the Charity as they may see fit. In the previous year, the trustees agreed to change its strategy for investments by placing increased funds in investment vehicles as opposed to keeping the majority of its capital in a deposit account.

The Society continues to retain the COIF Charities Deposit Fund, the COIF Charities Investment Fund and Direct Reserves account.

All account products have been designed for the charity sector and meet the trustees' current requirements. The COIF Charities Deposit Fund has continued to provide a safe vehicle for funds required at short notice with minimal risk of capital loss.

The Board of Trustees considers the current return on the Society's cash assets to be as expected given the current investment approach.

Statement of trustees' responsibilities

The trustees (who are also the Directors of the British Society for Rheumatology for the purposes of company law) 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 year. Under that law, the trustees have prepared 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 charitable company, and of the incoming resources and application of resources, including 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 trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Acts 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

The Society's auditors are Haysmacintyre LLP.

Statement of the 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 information of which the Charity's auditor is unaware, and the 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 auditor is aware of that information.

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, the Charity does not currently hold, and the trustees do not anticipate that it will in future hold, any funds as custodian for any third party.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 7 April 2021 and was signed for and on behalf of the board by



Dr Sanjeev Patel
President

Independent auditor's report to the members of the British Society for Rheumatology

Opinion

We have audited the financial statements of The British Society for Rheumatology for the year ended 31 December 2020 which comprise Consolidated Statement of Financial Activities, the Consolidated and Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2020 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.

Kathryn Burton
Senior statutory auditor

for and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London EC4R 1AG

Consolidated statement of financial activities

(Incorporating the consolidated income and expenditure account)

for the year ended 31 December 2020

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
	Notes					
Income and endowments from:						
Donations and legacies	1	-	7,625	-	7,625	37,961
Charitable activities	2	3,186,021	-	-	3,186,021	4,293,720
Investments	3	81,815	-	-	81,815	99,467
Income from operations of conferences	2	354,698	-	-	354,698	1,001,085
Total		3,622,534	7,625	-	3,630,159	5,432,233
Expenditure on:						
Charitable activities	4	3,794,358	5,096	-	3,799,454	4,689,448
Cost of operations of conferences	4	167,809	-	-	167,809	308,787
Total		3,962,167	5,096	-	3,967,263	4,998,235
Net gains/(losses) on investments	10	402,194	-	-	402,194	747,862
Net income/(expenditure)		62,561	2,529	-	65,090	1,181,860
Transfers between funds		-	-	-	-	-
Gains/(losses) on revaluation of Heritage asset		-	-	-	-	10,500
Net Movement in funds		62,561	2,529	-	65,090	1,181,860
Reconciliation of funds:						
Total funds brought forward restated		11,311,239	66,095	84,613	11,461,947	10,280,087
Total funds carried forward	15	11,373,800	68,624	84,613	11,527,037	11,461,947

The net movement in funds for the year arise from the Charity and Group's continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The accompanying notes form part of these financial statements.

Group and Charity balance sheets

as at 31 December 2020

Company Number: 03470316

	Notes	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Fixed assets:					
Tangible assets	8	2,276,966	2,276,966	2,397,686	2,397,686
Heritage assets	9	157,282	157,282	157,282	157,282
Investments	10	4,605,079	4,605,080	4,202,885	4,202,886
Total fixed assets		7,039,327	7,039,328	6,757,853	6,757,854
Current assets:					
Stocks		262	262	262	262
Debtors	11	982,692	1,051,555	1,534,861	1,746,372
Cash at bank and in hand		4,077,399	3,835,591	4,485,310	3,530,209
Total current assets		5,060,353	4,887,407	6,020,433	5,276,843
Liabilities:					
Creditors: Amounts falling due within one year	12	(572,643)	(399,698)	(1,316,339)	(572,749)
Net current assets		4,487,710	4,487,708	4,704,094	4,704,094
Total assets net assets		11,527,037	11,527,038	11,461,947	11,461,948
The funds of the Charity					
Endowment funds	15	84,613	84,613	84,613	84,613
Restricted income funds	15	68,624	68,624	66,095	66,095
Unrestricted general funds	15	8,599,716	8,599,717	8,416,435	8,416,436
Designated funds	15	2,712,084	2,712,084	2,832,804	2,832,804
Revaluation reserves	15	62,000	62,000	62,000	62,000
Total Charity funds	15	11,527,037	£11,527,038	11,461,947	11,461,948

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the charity alone.

The net movement in funds for the year relating to the parent Charity alone amounted to £65,090 (2019: £1,181,861).

The financial statements were approved by the trustees and authorised for issue on 7 April 2021 and was signed for and on behalf of the Board by

Dr Toby Garrood
Honorary Treasurer

The accompanying notes form part of these financial statements.

Statement of consolidated cash flows

for the year ended 31 December 2020

		2020 £	2019 £
	Notes		
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	14	(489,726)	681,608
Cash flows from investing activities:			
Dividends, interest and rent from investments	14	81,815	99,466
Unrealised gains on investments	14	-	(175,344)
Purchase of property, plant and equipment	8	-	(1,030)
Purchase of books	9	-	-
Net cash used in investing activities		81,815	(76,908)
Change in cash and cash equivalents in the reporting period		(407,911)	604,700
Cash and cash equivalents at the beginning of reporting period	14	4,485,310	3,880,610
Cash and cash equivalents at the end of the reporting period		4,077,399	4,485,310
Cash at bank and in hand	14	4,077,399	4,485,310

The accompanying notes form part of these financial statements.

Financial statements

for the year ended 31 December 2020

Accounting policies

Basis of accounting

The principal of accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statement are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Society for Rheumatology 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 note(s).

General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number 03470316) and a Charity registered in England and Wales (charity number 1067124). The Charity's registered office is Bride House, 18 –20 Bride Lane, London EC4Y 8EE.

Consolidation

The accounts consolidate the financial statements of the British Society for Rheumatology and its wholly owned subsidiary, BSR Enterprises Ltd, on a line by line basis.

Transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements. As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the Charity alone. The comparative figures are for the Charity only.

Going concern

The accounts are prepared on a going concern basis. The trustees are of a view that the Society has appropriate reserves to cover its support operations for one year in the event of loss of income. There are no material uncertainties about the Society's ability to continue.

Income

Income from advancing knowledge, practice and standards is recognised in the year of the event and or when the Society is contractually entitled to do so, the latter applying to income received for the biologic registers. Biologic register income, in particular, is recognised under SORP 2015 income recognition criteria: probability, measurability and entitlement with the latter being determined by the patient recruitment requirement stipulated under each contract.

Grants, 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 has been declared or the interest earned.

Letting of unused parts of the Charity's premises generated operating lease income, which is recognised on a straight line basis and is spread evenly over the lease period. Any income received for future periods is deferred until the appropriate period.

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

Income received from services provided in relation to the registers is considered to be unrestricted as the income is considered to be from contracts rather than grants.

Financial statements

for the year ended 31 December 2020

Accounting policies

Expenditure

Expenditure is 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 period 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.

Governance costs are the costs associated with running the Charity as a charitable company, and in particular include a proportion of support staff costs, other support costs and audit fees. Support costs are allocated by staff time across activities.

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 over its expected useful life, as follows:

Freehold building	2% straight line basis
Fixtures, fittings, furniture & equipment	over 5 to 25 years
Computer equipment	over 3 to 10 years

Heritage assets

The Charity is the custodian of certain heritage assets in the form of the Heberden Library, which is a collection of modern and antiquarian books on rheumatism, gout and other allied conditions held at the offices of the Charity and at the offices of the Royal College of Physicians (RCP) and includes archives gifted to the Wellcome Institute. The Heberden and BSR collections are for the use of members of BSR but are also open to other, bona fide researchers. All books in the Heberden Library are for reference use and made available in the Wellcome reading room at the RCP, or at Bride House. Access is subject to the reading room regulations.

This collection is carried in the balance sheet at its 2018 market value on a "per title" basis, which was settled to be £40 per title.

Investments

The Charity'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.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Financial statements

for the year ended 31 December 2020

Accounting policies

Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other 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 Charity makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the Charity in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year. Pension costs are charged to the unrestricted fund.

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 objective of the Charity.

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.

Endowment funds are a particular type of restricted funds which are of a capital nature and are not available to be dispersed or otherwise expended.

Debtors

Trade and other debtors are recognised at the amount due after any discount offered. Prepayments are values at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from past events that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount allowing for any trade discount due.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Notes to the financial statements

for the year ended 31 December 2020

1. Voluntary income	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	£	£	£	£
Other donations	-	7,625	-	7,625	37,961
	-	7,625	-	7,625	37,961

All income received in 2020 was unrestricted.

2. Income from advancing knowledge, practice and standards

	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	£	£	£	£
Subscription	411,130	-	-	411,130	397,597
<i>Rheumatology</i> journal	1,116,991	-	-	1,116,991	990,288
Annual Conference	12,500	-	-	12,500	756,592
Case-based Conference	40,510	-	-	40,510	41,796
BSR Paediatric & Adolescent Conference	-	-	-	-	46,334
Education courses	115,194	-	-	115,194	124,262
BSR Biologics RA Register	969,100	-	-	969,100	1,348,344
BSR Biologics AS Register	-	-	-	-	-
PSA Register	242,987	-	-	242,987	289,222
JIA Registry	-	-	-	-	-
HQIP	207,168	-	-	207,168	217,458
Other income	70,441	-	-	70,441	81,817
Income from operations of conferences	354,698	-	-	354,698	1,001,085
	3,540,719	-	-	3,540,719	5,294,795

Income arising in the above categories was all unrestricted in both years.

Notes to the financial statements

for the year ended 31 December 2020

3. Investment income (2020)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Bank interest receivable on short term cash deposits	8,875	-	-	8,875
Rent receivable under operating leases	72,940	-	-	72,940
	81,815	-	-	81,815

Investment income (2019)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2019 £
Bank interest receivable on short term cash deposits	23,468	-	-	23,468
Rent receivable under operating leases	75,999	-	-	75,999
	99,467	-	-	99,467

Notes to the financial statements

for the year ended 31 December 2020

4. Costs of advancing knowledge, practice and standards (2020)	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	£	£	£	£
Prizes awarded to 50 (2019: 50) individuals	-	2,489	-	2,489	19,449
Travelling fellowship	11,513	-	-	11,513	16,417
<i>Rheumatology</i> journal	74,143	-	-	74,143	58,546
Annual Conference	234,368	-	-	234,368	538,963
Case-based Conference	6,392	-	-	6,392	69,130
BSR Paediatric & Adolescent Conference	-	-	-	-	80,488
Education courses	32,402	-	-	32,402	88,684
Online education	67,687	-	-	67,687	69,707
Other international conference costs	2,180	-	-	2,180	33,558
Partnership development	2,807	-	-	2,807	1,523
Promoting rheumatology as a career	14,295	-	-	14,295	7,702
BSR Biologics RA Register	596,349	-	-	596,349	781,179
BSR Biologics AS Register	92,699	-	-	92,699	139,117
BSR Biologics PSA Register	169,084	-	-	169,084	164,546
JIA Registry	-	-	-	-	-
Newsletter and clinical affairs publications	11,182	-	-	11,182	1,050
Annual report	-	-	-	-	-
Membership services	42,691	-	-	42,691	41,476
Heberden Library	-	(97)	-	(97)	2,334
Press and public relations	75,567	-	-	75,567	78,893
HQIP	206,051	-	-	206,051	223,772
Best Practice awards	5,036	-	-	5,036	53,385
Service Accreditation	5,047	-	-	5,047	15,227
Other projects	6,122	2,704	-	8,826	7,461
	1,655,615	5096	-	1,660,711	2,502,389
Support costs (see note 5)	2,138,743	-	-	2,138,743	2,187,059
Cost of operations of conferences	167,809	-	-	167,809	308,787
	3,962,167	5,096	-	3,967,263	4,998,235

Notes to the financial statements

for the year ended 31 December 2020

4. Costs of advancing knowledge, practice and standards (2019)	Unrestricted funds	Restricted funds	Endowment funds	Total 2019
	£	£	£	£
Prizes awarded to 40 (2018: 40) individuals	19,449	-	-	19,449
Travelling fellowship	16,417	-	-	16,417
<i>Rheumatology</i> journal	58,546	-	-	58,546
Annual Conference	538,963	-	-	538,963
Case-based Conference	69,130	-	-	69,130
BSR Paediatric & Adolescent Conference	80,488	-	-	80,488
Education courses	88,684	-	-	88,684
Online Education	69,707	-	-	69,707
Other international conference costs	33,558	-	-	33,558
Partnership Development	1,523	-	-	1,523
Promoting Rheumatology as a career	7,702	-	-	7,702
BSR Biologics RA Register	781,179	-	-	781,179
BSR Biologics AS Register	139,117	-	-	139,117
BSR Biologics PSA Register	164,546	-	-	164,546
Juvenile Biologics RA Register	-	-	-	-
Newsletter and clinical affairs publications	10,832	-	-	1,050
Annual report	-	-	-	-
Membership services	41,476	-	-	41,476
Heberden Library	-	2,334	-	2,334
Press and public relations	78,893	-	-	78,893
HQIP	223,772	-	-	223,772
Best Practice awards	53,385	-	-	53,385
Service Accreditation	15,227	-	-	15,227
Other projects	7461	-	-	7461
	2,500,055	2,334	-	2,502,389
Support costs (see note 5)	2,187,059	-	-	2,187,059
Cost of operations of conferences	308,787	-	-	308,787
	4,995,901	2,334	-	4,998,235

Notes to the financial statements

for the year ended 31 December 2020

5. Support and governance costs (2020)

	Support costs	Governance costs	Total 2020	Total 2019
	£	£	£	£
Staff costs (see note 7)	1,494,496	-	1,494,496	1,462,670
Staff training and courses	50,260	-	50,260	81,187
Council and Committee meeting expenses	52,454	3,610	56,064	87,622
Website costs	54,187	-	54,187	46,260
Other computer costs	66,453	-	66,453	66,028
Service charges including light and heat	66,168	-	66,168	72,811
Other office costs	17,906	-	17,906	33,759
Insurance	15,823	-	15,823	13,754
Printing and stationery	2,932	-	2,932	4,072
Postage, mailing and telephone	20,514	-	20,514	11,237
Repairs and maintenance	17,543	-	17,606	1,396
Operating lease rentals:				
Plant and machinery	2,731	-	2,731	4,383
Professional subscriptions	8,884	-	8,884	4,910
Auditor's remuneration:				
Audit fees	-	14,550	14,550	19,250
Accountancy and advisory services	-	1,225	1,225	-
Other professional fees	12,260	-	12,260	12,525
Bank and credit card charges	2,636	-	2,636	20,094
Bad debts	-	-	-	-
Exchange rate variance	-	-	-	11
Depreciation:				
Owned assets	120,718	-	120,718	121,048
Loss on disposal of assets	-	-	-	-
CRM & new website	113,393	-	113,393	124,041
	2,119,358	19,385	2,138,743	2,187,058

Support costs are allocated to charitable activities based on staff time.

Notes to the financial statements

for the year ended 31 December 2020

5. Support and governance costs (2019)

	Support costs	Governance costs	Total 2018
	£	£	£
Staff costs (see note 7)	1,462,670	-	1,462,670
Staff training and courses	81,187	-	81,187
Council and Committee meeting expenses	84,316	3,306	87,622
Website costs	46,260	-	46,260
Other computer costs	66,028	-	66,028
Service charges including light and heat	72,811	-	72,811
Other office costs	33,759	-	33,759
Insurance	13,754	-	13,754
Printing and stationery	4,072	-	4,072
Postage, mailing and telephone	11,237	-	11,237
Repairs and maintenance	1,396	-	1,396
Operating lease rentals:			
Plant and machinery	4,383	-	4,383
Professional subscriptions	4,910	-	4,910
Auditor's remuneration:			
Audit fees	-	19,250	19,250
Accountancy and advisory services	-	-	-
Other professional fees	12,525	-	12,525
Bank and credit card charges	20,094	-	20,094
Bad debts	-	-	-
Exchange rate variance	11	-	11
Depreciation:			
Owned assets	121,048	-	121,048
Loss on disposal of assets	-	-	-
CRM & new website	124,041	-	124,041
	2,164,503	22,556	2,187,058

Support costs are allocated to charitable activities based on staff time.

6. Net income/ (expenditure) for the year

	2020	2019
	£	£
This is stated after charging:		
Operating leases – equipment	2,731	4,383
Depreciation	120,718	121,048
Auditor's remuneration:		
Audit fees (incl. VAT)	14,550	19,250
Tax advisory services	1,225	-

Notes to the financial statements

for the year ended 31 December 2020

7. Staff costs

The average monthly number of persons employed by the Charity during the year was, as follows:

Advancing knowledge, practice, and standards:

Marketing & Education

Clinical Affairs

Operational Services

	2020 No.	2019 No.
	10	11
	6	8
	10	11
	26	30
	£	£
Staff costs for the above persons:		
Wages and salaries	1,223,055	1,157,165
Social security costs	122,900	121,847
Other pension costs	84,044	74,153
Temporary staff, agency and recruitment fees	30,065	36,418
Staff redundancy	12,800	-
Staff incentive and other payroll payments	8,758	61,175
Staff insurance	12,874	11,912
	1,494,496	1,462,670
	£	£
Staff costs are allocated as support costs and on an actual cost basis to the following activities:		
Marketing & Education	466,679	459,442
BSR Biologics RA Register	154,212	121,462
Clinical Affairs	217,538	225,207
Operations and Governance	656,067	656,559
	1,494,496	1,462,670
	No.	No.
The number of employees whose emoluments for the year exceeded £60,000 fell within the following ranges:		
60,001 to £70,000	2	2
£70,001 to £80,000	1	1
£80,001 to £90,000	-	1
£90,000 to £100,000	1	-

Notes to the financial statements

for the year ended 31 December 2020

7. Staff costs (continued)

The Charity makes contributions to pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £26,654 (2019: £27,123).

The total employee benefits of the key management personnel of the Charity were £42,065. (2019: £295,358).

During the year one (2019: three) trustee received £31,000 excluding VAT (2019: £37,474) remuneration for services to the Charity. The payments were paid directly to the trustee's employers as compensation for their time given to the Charity.

No payment was made to trustees (2019: Nil) for professional services provided to the Charity through a service company.

During the year, eight (2019: eight) trustees were reimbursed for meeting expenses incurred on behalf of the Charity (2019: £12,941).

8. Tangible Fixed Assets – Group and Charity

	Freehold building £	Fixtures, fittings, furniture & equipment £	Computer equipment £	Total £
Cost:				
1 January 2020	2,906,176	275,440	129,742	3,311,358
Additions	-	-	-	-
Disposals	-	-	-	-
31 December 2020	2,906,176	275,440	129,742	3,311,358
Depreciation:				
1 January 2020	710,339	107,861	95,473	913,673
Charge for year	74,156	25,152	21,410	120,718
Disposals	-	-	-	-
31 December 2020	784,495	133,013	116,883	1,034,391
Net book value:				
31 December 2020	2,121,681	142,427	12,858	2,276,966
31 December 2019	2,195,837	167,579	34,269	2,397,684

Parts of the freehold building are used, when surplus to the Charity's requirements, to generate rental income under operating leases.

Notes to the financial statements

for the year ended 31 December 2020

9. Heritage assets

The Trustees confirm that they are content with the heritage asset valuation of £157,282 as stated in the 2020 financial statements. This view is based on there not being any significant purchases or sales of any books from the library in the preceding financial year, the books have been stored safely at the Royal College of Physicians, London in the same conditions as in previous years, and there have been no material fluctuations in the market for said publications.

10. Investments – Group and Charity

Investments listed on a recognised stock exchange in the UK and carried at market value:

	2020 £	2019 £
1 January 2019	4,202,885	3,455,022
Unrealised gains	402,194	747,863
31 December 2020	4,605,079	4,202,885

At the balance sheet date, the Charity's investments were represented entirely by holding of COIF charities investment fund accumulation units with a historical balance of £4,605,079 (2019: £4,202,885).

11. Debtors

Amounts falling due within one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Trade debtors	420,688	269,739	950,739	469,952
Other debtors	1,058	1,058	23,012	23,012
Prepayments	168,340	168,340	263,584	263,584
Other accrued income	332,539	332,539	297,526	297,526
Merchant Account Debtor	60,067	60,067	-	-
Amounts owed by group undertakings	-	219,812	-	692,298
	982,692	1,051,555	1,534,861	1,746,372

12. Creditors

Amounts falling in due within one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Trade creditors	196,779	172,089	147,336	143,282
Other taxes and Social Security	110,084	33,579	107,085	-
Other accruals	177,652	173,702	367,152	367,152
Membership received in advance	2,550	2,550	2,550	2,550
Other income received in advance	76,782	8,982	683,419	50,969
Other creditors	8,796	8,796	8,796	8,796
	572,643	399,698	1,316,338	572,749

Notes to the financial statements

for the year ended 31 December 2020

13. Deferred income reconciliation

Deferred income comprises of various income activities.

	2020 £	2019 £
Balance as at 1 January 2020	685,969	325,119
Amount released to income earned from charitable activities		
Rheumatology conference	(632,450)	(251,700)
BSR Biologics RA Register	(40,000)	(40,000)
Membership received in advance	-	(2,198)
Education income received in advance	(9,640)	-
Other income	(3,879)	(31,230)
Amounts deferred in year		
Rheumatology conference	67,800	-
Membership received in advance	2,550	2,550
Other advanced income	8,982	683,419
Balance at 31st December 2020	79,332	685,969

Deferred income relates to income received in year but we do not have full entitlement due to contractual restrictions, i.e. patient recruitment numbers; dependent on BSR delivering an event, i.e. exhibitor income; or where income is clearly received in advanced for a future date, i.e. membership fees for 2020.

14. Reconciliation of net income/ (expenditure) to net cash flow

	2020 £	2019 £
Net income for the reporting period (as per the statement of financial activities)	(337,104)	433,998
Adjustments for:		
Depreciation charges	120,718	121,048
Dividends, interest and rents from investments	(81,815)	(99,467)
Loss on the disposal of fixed assets	-	-
Decrease/(increase) in debtors	552,170	(144,559)
(Decrease)/increase in creditors	(743,695)	370,588
Net cash provided by (used in) operating activities	(489,726)	681,608
Analysis of cash and cash equivalents		
Cash in hand		
Cash in hand	2,902,392	3,826,172
Notice deposit (more than 3 months)	1,175,007	659,138
Total cash and cash equivalents	4,077,399	4,485,310

Notes to the financial statements

for the year ended 31 December 2020

15. The funds of the Group (2020)

	1 January 2020	Income	Expenditure	Transfers between funds	Gains/ (losses) funds	31 December 2020
	£	£	£	£	£	£
Endowment funds:						
Droitwich Medical Trust						
Lecture Permanent						
Endowment Fund	84,613	-	-	-	-	84,613
Restricted income funds:						
Heberden Library Fund	2,007	-	97	-	-	2,104
Sponsored Prizes Fund	12,611	-	(2489)	-	-	10,122
Droitwich Medical Trust						
Lecture Income Fund	13,516	-	(142)	-	-	13,374
Donations	37,961	7,625	(2,562)	-	-	43,024
Restricted funds	66,095	7,625	(5,096)	-	-	68,624
Unrestricted funds:						
General Fund	7,724,137	3,267,836	(3,794,358)	120,720	402,194	7,720,529
Income from operations of conference	692,298	354,698	(167,809)	-	-	879,187
Unrestricted general funds	8,416,435	3,622,534	(3,962,167)	120,720	402,194	8,599,716
Designated funds:						
Asset Reserve Fund	2,397,686	-	-	(120,720)	-	2,276,966
Designated Heberden Designated Projects and Provision						
Development Fund	177,376	-	-	-	-	177,376
Designated Journal Development Fund	76,295	-	-	-	-	76,295
Designated BHPF Fund	44,137	-	-	-	-	44,137
Designated BSPAR Fund	137,310	-	-	-	-	137,310
Library Revaluation Fund	62,000	-	-	-	-	62,000
Designated fund	2,894,804	-	-	(120,720)	-	2,774,084
Total unrestricted fund	11,311,239	3,622,534	(3,962,167)	-	402,194	11,373,800
	11,461,947	3,630,159	(3,967,263)	-	402,195	11,527,037

Notes to the financial statements

for the year ended 31 December 2020

15. The funds of the Group (2019)

	1 January 2019	Income	Expenditure	Transfers between funds	Gains/ (losses) funds	31 December 2019
	£	£	£	£	£	£
Endowment funds:						
Droitwich Medical Trust						
Lecture Permanent						
Endowment Fund	71,447	-	-	-	13,166	84,613
Restricted income funds:						
Heberden Library Fund	4,341	-	(2,334)	-	-	2,007
Sponsored Prizes Fund	12,611	-	-	-	-	12,611
Droitwich Medical Trust						
Lecture Income Fund	13,516	-	-	-	-	13,516
Donations	-	37,961	-	-	-	37,961
Restricted funds	30,468	37,961	(2,334)	-	-	66,095
Unrestricted funds:						
General Fund	7,226,626	4,393,187	(4,687,114)	56,742	734,696	7,724,137
Income from operations of conference	-	1,001,085	(308,787)	-	-	692,298
Unrestricted general funds:	7,226,626	5,394,272	(4,995,901)	56,742	734,696	8,416,435
Designated funds:						
Asset Reserve Fund	2,454,428	-	-	(56,742)	-	2,397,686
Designated Heberden Designated Projects and Provision						
Development Fund	177,376	-	-	-	-	177,376
Designated Journal Development Fund	76,295	-	-	-	-	76,295
Designated BHPF Fund	44,137	-	-	-	-	44,137
Designated BSPAR Fund	137,310	-	-	-	-	137,310
Library Revaluation Fund	62,000	-	-	-	-	62,000
Designated funds:	2,951,546	-	-	(56,742)	-	2,894,804
Asset Reserve Fund	10,187,172	5,394,272	(4,995,901)	-	734,696	11,311,239
	10,280,087	5,432,233	(4,998,235)	-	747,862	11,461,947

Notes to the financial statements

for the year ended 31 December 2020

15. The funds of the Charity (continued)

The Droitwich Medical Trust Lecture Permanent Endowment Fund was set up during 2013 upon the merger of BHPR with BSR. Originally, in 2004, a restricted donation of £60,000 was received by BHPR from the Droitwich Medical Trust Limited. The donation had to be treated as a permanent endowment to be invested by the trustees so as to generate income which was then to be used to fund a lecture at one of the BHPR sessions at the combined annual Spring Meeting Rheumatology – the lecture to be known as the ‘Droitwich Medical Trust Lecture’. The trustees sought permission to extend the use of the funds to include other educational activities linked to the lecture and this was approved. The fund collects the income generated by the permanent endowment which is then used to pay for the travel, registration and subsistence costs of the speaker giving the Droitwich Medical Trust Lecture and for providing an imposing, framed certificate to be awarded to the speaker. The fund can also be used to pay for education courses linked to the lecture.

The Heberden Library Fund was set up many years ago and receives £5000 annually through the budget, which is then expended as and when required on the maintenance of the library.

The BSR Biologics RA Register Fund was set up in 2002 to administer the BSR Biologics RA Register project. The BSR Biologics SA Register Fund was set up in 2009 to administer the BSR Biologics SA Register project.

The Sponsored Prizes Fund was set up in 2007 with amounts received from various sponsoring organisations to be awarded as prizes at BSR educational courses.

Included within the General Fund are net realised gains arising on the annual revaluation of investment and assets, held at market value, totalling £nil (2019: £13,166).

The Designated Capital Asset Reserve Fund was set up in 2000 to earmark the funds of the Charity invested in tangible assets that are essential for the running of the Charity. The balance of the fund is maintained annually by transfers to or from the General Fund to be the net book value of tangible fixed assets.

The Designated Projects and Provision Development Fund were set up in 2011 to cover the additional costs associated with the Society’s developmental needs.

The Designated Journal Development Fund was set up in 2003 to earmark funds required to assist in the ongoing development of the Charity’s *Rheumatology* Journal. Income is derived from the editorial office fees that are charged to supplement sponsors for handling the peer-review process and expenditure relates to the costs associated with the supplements submitted for publication in *Rheumatology*.

The Designated BHPR Fund was set up during 2003 upon the merger of British Health Professionals in Rheumatology with BSR.

The Designated BSPAR Fund was set up during 2015 upon the merger of the British Society for Paediatric and Adolescent Rheumatology with BSR.

Notes to the financial statements

for the year ended 31 December 2020

16. Analysis of net assets between funds (2020)

	Fixed assets £	Net current assets £	Total £
Endowment funds:			
Droitwich Medical Trust Lecture Permanent Endowment Fund	84,613	-	84,613
Restricted income funds:			
Heberden Library Fund	-	2,104	2,104
Sponsored Prizes Fund	-	10,122	10,122
Droitwich Medical Trust Lecture Income Fund	-	13,374	13,374
Donations	-	43,024	43,024
Unrestricted income funds:			
General Fund	4,677,748	3,921,968	8,599,716
HQIP	-	-	-
BSR Biologics RA Register Fund	-	-	-
BSR Biologics AS Register Fund	-	-	-
Designated Capital Asset Reserve Fund	2,276,966	-	2,276,966
Designated Heberden Library Revaluation Fund	-	62,000	62,000
Designated Projects and Provision Development Fund	-	177,376	177,376
Designated Journal Development Fund	-	76,295	76,295
Designated BHPR Fund	-	44,137	44,137
Designated BSPAR Fund	-	137,310	137,310
	<u>7,039,326</u>	<u>4,487,711</u>	<u>11,527,037</u>

Analysis of net assets between funds (2019)

	Fixed assets £	Net current assets £	Total £
Endowment funds:			
Droitwich Medical Trust Lecture Permanent Endowment Fund	84,613	-	84,613
Restricted income funds:			
Heberden Library Fund	-	2,007	2,007
Sponsored Prizes Fund	-	12,611	12,611
Droitwich Medical Trust Lecture Income Fund	-	13,516	13,516
Donations	-	37,961	37,961
Unrestricted income funds:			
General Fund	4,275,554	4,140,881	8,416,435
HQIP	-	-	-
BSR Biologics RA Register Fund	-	-	-
BSR Biologics AS Register Fund	-	-	-
Designated Capital Asset Reserve Fund	2,397,686	-	2,397,686
Designated Heberden Library Revaluation Fund	-	62,000	62,000
Designated Projects and Provision Development Fund	-	177,376	177,376
Designated Journal Development Fund	-	76,295	76,295
Designated BHPR Fund	-	44,137	44,137
Designated BSPAR Fund	-	137,310	137,310
	<u>6,757,853</u>	<u>4,704,094</u>	<u>11,467,947</u>

Notes to the financial statements

for the year ended 31 December 2020

17. Operating Leases

At 31 December 2020, the Charity was committed to making the following payments under non-cancellable operating leases as follows:

Plant and machinery:

Photocopier 1 – expires 2021
Photocopier 2 – expires 2021
Telephone system – expires 2023
Water purifying system – expires 2019

2020	2019
£	£
395	976
395	976
1941	2,281
-	150
2,731	4,383

At 31 December 2020, the Charity had contracted with tenants, under non-cancellable operating leases, for the future minimum lease payments as follows:

Amounts receivable:
Less than one year
Between one and five years
After five years

2020	2019
£	£
-	-
375,000	151,998
-	-

The operating leases represent leases of the rental of two floors of Bride House to third parties; the first and second floor. On entering into these leases, the tenant paid lease deposits of £0. The leases are negotiated for a maximum term of 5 years with rental values fixed for the same length.

18. Pension Contribution

The Charity makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the Charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note seven) is the total contributions payable for the year.

19. Related Party Transactions

As stated in its rules, the Society may reimburse the employers of the President in relation to amount of time and services provided to the Charity, which is considered to exceed that of a normal trustee. During the year, Great Western Hospitals NHS Foundation Trust received reimbursement from the Society totalling £38,662 (2019: £37,474) in relation to the exceptional services provided by Dr E Price. There were no other related party transactions during the year.

Notes to the financial statements

for the year ended 31 December 2020

20. Trading subsidiary undertaking

The wholly owned trading subsidiary, BSR Enterprises Ltd (company number: 11706829), which is incorporated in the United Kingdom and registered in England and Wales, pays all of its profits by gift aid. BSR Enterprises Ltd manages the sponsorship and exhibition income generated by events and education. The Charity owns the entire issued share capital of 1 ordinary share of £1. The company was incorporated on 3 December 2018 and commenced trading on 1 January 2019. A summary of the trading results is shown below:

	2020 £	2019 £
Turnover	354,698	1,001,085
Cost of sales	(94,603)	(236,570)
Gross Profit	260,095	764,515
Administrative costs	(73,206)	(72,217)
Operating profit	186,889	692,298
Profit before tax and profit for the financial year	186,889	692,298

The assets and liabilities of the subsidiary are:

	2020 £	2019 £
Current assets	186,889	1,435,888
Creditors: amounts falling due within one year	186,889	1,435,887
Net Assets		1
Share capital and reserves		1

Reference and administrative details

Address

The principal address of the Charity and the registered office of the Company are the offices of the British Society for Rheumatology at Bride House, 18-20 Bride Lane, London, EC4Y 8EE.

Registration

The Charity is registered under the Charity number 1067124 and the Company is incorporated with the Company registration number 3470316.

Legal & Professional Advisors

The trustees have made the following professional appointments:

Solicitor:	Bates Wells & Braithwaite, 10 Queen Street Place, London EC4R 1AG
Auditor:	Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG (appointed July 2018)
Bankers:	National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1A 1FH CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW

Our trustees

The trustees of the Charity, who are also the Directors of the company, and certain Officers of the Society together comprise the Board of Trustees. The members of the Board of Trustees who are trustees and have held office since 1 January 2020, as follows:

Dr E Price	President (resigned 22 July 2020)
Dr S Patel	President (appointed 22 July 2020)
Dr C Flurey	Vice President of the BHPR Section (resigned 22 July 2020)
Dr Y Prior	Vice President of the BHPR Section (appointed 22 July 2020)
Dr K Bailey	Vice President of the BSPAR Section (resigned 22 July 2020)
Dr J Clinch	Vice President of the BSPAR Section (appointed 22 July 2020)
Dr Z Karim	Treasurer (resigned 22 July 2020)
Dr T Garrood	Treasurer (appointed 22 July 2020)
Dr K Chaudhuri	Secretary
Dr E Macphie	Chair, Clinical Affairs Committee
Dr E Reilly	Chair, Trainees Committee
Dr J Packham	Chair, Registers Committee
Dr G MacFarlane	Chair, Heberden Committee
Dr G Coakley	Chair, Education Committee
Ms L Redmond	Lay Trustee
Mr P Stennett	Lay Trustee

Our Senior Management Team

The following key management personnel are the senior members of staff responsible for the day-to-day management of the Society:

Mr A Rivett	Chief Executive Officer
Ms N de Beer	Director of Operations and Deputy Chief Executive
Ms S Campbell	Director of Practice and Quality
Ms V Logan	Director of Marketing and Education

BSR's wide range of benefits and services are designed to support members throughout their career and to deliver the best care at all stages of the rheumatology care pathway.

Guidance and best practice

- Our BSR member update webinar series covers a diverse range of topics, covering everything from access to care and COVID-19 updates to audits, mental health and wellbeing.
- Access to medical journals; *Rheumatology* and guidelines, *Rheumatology Advances in Practice* and *Musculoskeletal Care*
- Apply for our new accreditation service, Quality Review Scheme and use our free ePROMS platform to submit your PROMs
- Play an important role in our NEIAA Audit
- Access patient registry data
- Keep up to date with the latest rheumatology news through our monthly newsletters

Professional development

- Use our eLearning platform – the heart of our learning programme and learn online, anytime anywhere and keep track of your progress
- Register for our CPD-accredited courses and conferences
- Engage with our three-monthly webinar series – delivering education to support improving patient care and curriculum tailored learning
- Take advantage of our annual bursary and fellowship programme
- Join our mentoring scheme and be paired with a trusted mentor with relevant skills

Connect with your community

- Access to a powerful and supportive network of members through our member Directory
- Connect with like-minded individuals through our regions and build relationships locally
- Explore our Special Interest Groups and connect with your specialist community
- Networking opportunities through Society meetings, courses, and conferences

Get recognised

- Join a committee and help shape our work
- Take advantage of other BSR opportunities, enhance your C.V and stand out from the crowd
- Have your contributions and experience recognised within the community through our awards
- Help shape our policy and campaigns and ensure we're addressing the things that matter

Save money

- Benefit from discounted rates to all CPD-accredited courses and conferences
- Free access to the Specialty Certificate Exam (SCE) question bank (£149 saving)
- Save 25% on Oxford University Press books
- APC discounts for manuscripts accepted in *Rheumatology Advances in Practice*

For more information about BSR membership and other benefits and services, visit **rheumatology.org.uk/membership** or contact us at: **membership@rheumatology.org.uk**



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