



British Society for
Rheumatology

Annual Report and Accounts 2021

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“BSR offers you great opportunities to share best practice and network with people outside of your Trust”

Consultant member

Introduction

We are delighted to present the annual report and accounts for the British Society for Rheumatology for the year ending 31 December 2021.

Despite the challenges of COVID-19, we have had another very successful year that includes a number of notable firsts and records for the society. Our thanks go to everyone – staff, members and volunteers – who have helped to realise our ambitious aims of ensuring people with rheumatic conditions receive the best possible care.

One of the most tangible examples of our impact relates to our success in persuading NICE to extend treatment options to patients with moderate rheumatoid arthritis, which benefits 25,000 patients and brings the UK in line with our European counterparts for the first time. We have also overseen a return to the scale and scope of our activities to pre-pandemic levels, which marked a notable increase in our educational support through eLearning and other online forms of delivery, attracting large numbers of delegates and high levels of satisfaction across our programme of support to all members of the multidisciplinary team (MDT). Through clinical insight and promotion of our work reaching a wider audience, interest in our offering extended to a number of other key activities, such as our journals which secured a record number of article downloads – 4.1m – and a record high impact factor of 7.508 for *Rheumatology*, at the same time as high submission rates and record processing times. We also invested heavily in the continuation of our rheumatoid arthritis register and psoriatic arthritis register to secure these important projects until 2026 and underline our commitment to projects that generate vital long-term evidence on patient safety, treatment efficacy and COVID-19.

The importance of data was instrumental in the publication of our major report last year – *Rheumatology workforce: a crisis in numbers* – which highlighted for the first time the scale of the challenge facing the specialty, with staff shortages and high vacancy rates having a detrimental impact on patient care across the UK. Quantifying this in more detail has enabled us to make the case for workforce investment, enhanced roles and greater

exposure to rheumatology in training, joining forces with a number of organisations to make a compelling case for this to be addressed as a priority in the coming years. Whilst this was our most notable publication in 2021, our regular updates on COVID-19 have also been important as new treatment options have emerged, and during the implementation of the vaccine programme and the varying changes to restrictions around the UK.

All of our activities are delivered by an expert group of staff who have worked tirelessly throughout the year to keep the society relevant and a key source of support to the specialty. With our culture encouraging openness, learning and new ideas, their knowledge and expertise drives many of the improvements we make and are invaluable to our success. In part, this is why we continue to invest significantly in staff and organisational development, which was recognised by Investors in People with silver accreditation for the first time and now provides us with a roadmap to make BSR an even better place to work.

Looking ahead to next year, we will continue to support and champion the specialty, including through a return to face-to-face events as restrictions are eased and the opportunity to see everyone in person returns once more. This will undoubtedly add further value to what we do, including through existing activities but also new initiatives such as our quality improvement plans for juvenile idiopathic arthritis (JIA). Collectively, our extensive plans for 2022 will align closely to our priorities and drive excellence within the specialty, as we approach the third and final year of our current strategy.



Sanjeev Patel
President



Ali Rivett
Chief Executive

“I didn’t know how useful the networking opportunities and the eLearning would be.”

Occupational Therapist member



“As a trainee, BSR offers so many opportunities. I’ve discovered many resources available and the huge role BSR has in our training.”

Trainee 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.

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 multidisciplinary team.



Activities and achievements

Membership update

This year our focus has been to embed our membership strategy and place membership at the heart of everything we do. Key activity has included member engagement and retention, and membership growth across the entire MDT to ensure the wider community is fully represented and supported. Dedicated resource has also been given to our membership systems to support staff as well as members.

We created a roadmap for our physiotherapist working group and paediatric and adolescent network to better understand the needs of our members and value of our membership offering. We also launched a pharmacist working group in April and piloted two paediatric nurses networking sessions.

In March, we reviewed all member benefits and services following the 2020 membership survey and launched the top five reasons to be a member of BSR, tailored to meet the needs of different membership categories which are: Clinical guidance and best practice, professional development and education, access to a supportive community, opportunities for recognition and funding and savings. We launched our flagship membership animation at Annual Conference, which provides an overview of who we are, our membership, as well as the many benefits and services we offer.

Following on from the success of our quarterly newsletter, we introduced dynamic content to the newsletter which has resulted in more targeted messaging and engagement across all communications.

We reviewed the structure of our MDT Advisory Council and following consultation reduced the number of English regions to seven. We also created a position in each English region and our Devolved nations for a paediatric and adolescent representative, and a nurse/allied health professional (AHP)/pharmacist/psychologist/physician associate representative.

Late autumn, members took part in two interactive mentoring workshops to learn about active listening, the mentoring dynamic and how to 'take thought for a walk'. This coincided with the development making it easier for members to access the mentoring scheme.



"The mentoring masterclass was a great confidence builder, clearly explaining the expectations and roles for both mentors and mentees. Definitely recommend to others."

Physiotherapist member

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.

The education course programme remained online for 2021 and included new and well established courses such as Developmentally appropriate care, Foot and ankle and Ultrasound for rheumatology practice. We also continued to evolve our flagship courses Rheumatology for specialist nurses and Core skills in rheumatology, each being designed against the respective curriculums and competency frameworks. Some highlights for the year for education courses included delivering a fully online ultrasound training course, implementing a new paediatric stream at the core skills course and delivering an increased number of education courses suitable for AHPs, psychologists, physician associates and pharmacists. The 2021 courses saw the highest number of attendees to date, with over 650 attendees at eight courses.

Digital learning opportunities for our members are still highly sought after. The new eLearning platform continues to allow us to create learning tailored to individuals professional requirements. With a new eLearning editor onboard we were able to focus on producing clinically focused monthly content packages, which we have named the 'Spotlight on...' series. The content packages offer a wide range of online learning opportunities such as webinars, podcasts and real case-based learning. We have produced these around clinical topics including scleroderma, giant cell arteritis and lupus.

In response to the training gaps still being left by the impact of COVID-19 we continued to deliver the two newly formed webinar series 'StR training' aimed at trainees and 'Improving patient care' aimed at the entire MDT. BSR also continued their partnership with Lilly UK, delivering a series of webinars aimed at health professionals and nurses. All webinars were delivered live, providing the opportunity for attendees to ask questions. They are also available later on demand on the BSR eLearning platform.

BSR runs a bursary scheme which aims to support members with funding to attend our educational offering. We made application processes easier to remove barriers to funding and also launched a new bursary initiative to international colleagues in low and middle income countries.

Courses



659

attendees
overall

300+

attendees at
core skills

1/3rd

of course attendees
across the year
were nurses

50%

of the audience were
**nurses and allied
health professionals**

Scores

4.4

overall
satisfaction
across
courses

93%

said yes, they will
**change their way
of practising** as a
result of attending
a BSR course

98%

would
recommend
the course to
a colleague

Core skills

"Core skills in rheumatology 2021 was really insightful and beneficial for my practice. The content was advanced, succinct and very well presented. All the speakers were engaging and knowledgeable."

Nurses

"Due to the restrictions during the pandemic it is such a breath of fresh air to get back learning about conditions, drugs, assessments, communication skills and latest guidance on COVID-19 and nursing."

And it was also good to know that we are on the same boat struggling to resolve our backlogs..... and that you are not alone."

Foot and ankle

"Excellent course, well organized, interesting, and very well presented by very knowledgeable clinicians who are clearly experts in the field."

Webinars



21

webinars in 2021

1,000+

live attendees

90%

of webinar attendees said the session
changed their way of practicing

"An inspirational rheumatologist! Great talk and informative, as well as interactive with the questions, really enjoyed it."

"It was very clinical. Wonderful webinar! Thank you very much."

"Thank you, excellent talk. Making basic concepts clinically relevant and highlighting how helpful these are for rheumatology training. Really interactive Q&A."

eLearning



4.6 out of 5

user satisfaction score on
new eLearning 'spotlight on' series

7,500+

visits in 2021

270+

users per month

Events

We delivered our first ever virtual-only Annual Conference in 2021, which was extremely well received and attended by 1,632 delegates who had access to 385 virtual presentations in real-time and for three months after the event. Programme highlights of the conference included:

the popular essentials stream, EULAR co-badged sessions, keynote presentations featuring Prof Karen Walker-Bone, Prof Costantino Pitzalis, Dr Ai Lyn Tan, and James Dixon who talked about the sustainable healthcare journey in Newcastle and what action BSR members can take to meet the climate emergency challenge. The conference also offered a range of sessions for the full MDT with keynotes Prof Anne-Maree Keenan delivering the Droitwich Lecture and Dr Janet McDonagh the Barbara Ansell Address.

Posters were presented online, including an audio description by the author accompanying the digital slide and we also delivered virtual poster showcases which were very popular.

We hosted six themed networking lounges on inflammatory arthritis, connective tissue disorder, quality improvement and COVID-19, paediatric and adolescent, AHPs and nurses and, the most popular of all, for trainees and students featuring Prof David D'Cruz to discuss rheumatology emergencies.

1,235 attendees watched our wellness sessions which included a Mr Motivator workout, yoga, Pilates and mindfulness. We also held a morning 5k virtual run which was really popular and saw lots of engagement on Twitter.

The Adult and Paediatric Case-based Conference was delivered online in 2021, and included 57 virtual presentations, networking lounges and poster showcases. Following 2020 attendees' feedback, this event offered two concurrent streams each day, one focused on adult rheumatology and a second stream focusing on paediatric and adolescent rheumatology topics. A total number of 273 delegates attended this conference across the two days. 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 Cancer in Rheumatic disease and Childhood Lupus, a combined session on 'the eye in rheumatic disease' as well as a separate programme stream dedicated to health professionals.

Annual Conference

92%

of attendees said they **would attend** an online annual conference again

Case-based Conference

90%

of attendees said they **will change their way of practicing** as a result of attending this conference



Case-based Conference

"It was a wonderful experience, an amazing format, when the clinical cases themselves took place against the background of reports from experts in these fields!"

"High quality conference attending from home – excellent cases with lots of learning points."

"The insight of the expert speakers and how they analysed the case presentations, their experience and expertise invaluable."

Annual Conference

"The online conference was great, with a huge range of educational sessions and the added advantage of on demand is excellent."

"I thought this was one of the best conferences ever attended – esp good were Prof Denton and Dr Galloway. But all sessions were fantastic – well organised, well delivered, humorous at times, thoroughly recommend and would love to have it twice yearly."

Events



1,632

total attendees
for #BSR21

273

total attendees
for #CBC21

Promoting rheumatology as a career

Throughout 2021, we have worked to promote rheumatology as a career through various avenues. Two substantial research pieces helped grow our understanding of the problem and plan the next phase of our activity: the workforce report; and a research project providing qualitative data and insight that mapped career stages, explored motivations around choosing (or not choosing) rheumatology, factors that influenced specialty selection and key decision points in careers. Activities like attendance at careers fairs, rheumatology taster webinars and foundation

trainee bursaries have expanded in the last year, further supporting the exposure of medical professionals to rheumatology. In lieu of face-to-face taster days, we ran a series of webinars, including a basic introduction to rheumatology, training in rheumatology, and a masterclass of how to submit a successful abstract. Externally, lobbying has continued to highlight workforce recommendations and build relationships with key decision makers.

Taster webinars



85%

of attendees said they would
choose rheumatology as a career

31%

of attendees said they would be
more likely to choose rheumatology
as a specialty after attending

Best Practice Awards 2022

Best Practice Awards 2022 received 24 applications and 9 projects were shortlisted. Many projects focused on rapid response to delivering services during the COVID-19 pandemic and finding new ways to support patients. These awards celebrate the continuing strive to providing excellent healthcare even during the most challenging circumstances. Virtual site visits were conducted at the shortlisted sites in December 2021 and January 2022. The visits were attended by representatives from BSR and Costello, a BSR member and where possible a patient representative. Project reports were completed and sent to the judging panel ahead of the final judging meeting taking place 7 March. All the shortlisted sites will showcase their work with a poster at Annual Conference which will additionally be turned into an eLearning module on the BSR LMS. The winners will have increased opportunities to share their work with activities including a press release, presentation and award giving at Annual Conference, interview and blogs with the winners and podcasts created by the journals team.

External Affairs

BSR's flagship report, *Rheumatology workforce: A crisis in numbers*, was a combined effort in policy and public affairs and meant that for the first time, the Society could provide robust evidence to support eight new recommendations addressing chronic understaffing,

persistent regional vacancies and the lack of exposure to the specialty as a career.

The team created an extensive engagement matrix, piloted a new social media influencer strategy and targeted the broadsheets to secure national press coverage. These efforts resulted in the widest and largest media coverage the Society has had to date.

In our work to strengthen our stakeholder engagement and implement the report's recommendations, the Society has joined two new coalitions in the health and care sector. Collaborating with a 100-strong organisation healthcare alliance, we have been able to work more efficiently as a small team to lobby external bodies on changes to workforce provision in the Health and Care Bill.

Despite the challenges of remote working, the External Affairs team continued to meet several MPs and MSPs. The team also established new relationships with key influencers in the devolved nations. Our public affairs activity stretched into Parliamentary Motions in the House of Commons and the Scottish Parliament. The publication of our workforce report and participation in the NHS BestMSK stakeholder group resulted in direct references to the Society by the Government minister in the House of Lords.

The impact of our policy work continues to be recognised by law makers too. The Health and Social Care Select Committee (HSCSC) referenced our evidence in their 2021 inquiry report on *Workforce burnout and resilience in the NHS* and social care and a leading law firm specialising in patient litigation evidenced our workforce findings in the HSCSC inquiry into NHS litigation reform.

In Wales, the External Affairs team led a temporary action group to promptly establish our member's positions on a service specification for paediatric rheumatology service. Again, this piece of work returned the highest member engagement in a policy setting that the External Affairs team had ever seen. We received more than 100 comments and opened up new communications channels with WHSCC and the Welsh Government.

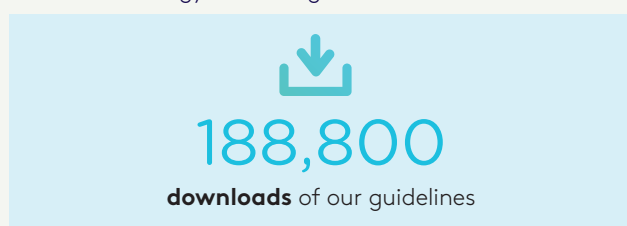
Towards the end of 2021, the Society took a seat on the Rheumatology Speciality Modernising Patient Pathway Programme (MPPP) group led by NHS Scotland and the Centre for Sustainable Development. The group seeks to optimise collaboration and create new opportunities to support existing rheumatology services and new health innovations.

Alongside our work to promote GIRFT, NEIAA and BestMSK workplan recommendations, our involvement with MPPP places us in a good position to consider how future external affairs work can take on a more UK-wide approach in 2023.

Guidelines

We published the scopes for the guidelines covering the treatment of psoriatic arthritis with biologic and targeted synthetic DMARDs as well as prescribing anti-rheumatic drugs in pregnancy and breastfeeding.

We also produced a reflective piece within *Rheumatology* using contributions from previous guideline leads on how to ensure continuing high standards with British Society for Rheumatology's clinical guidelines.



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.

- 15 papers using data from four BSR registers were published in 2021
- Seven papers using data from the RA register looked at serious and non-serious infections and whether line of therapy matters as well as adverse event assessment within patients using JAK inhibitors.
- Four papers using data from the AS register looked at the changing states of fibromyalgia and depression and anxiety impacts on the effectiveness of treatment for ankylosing spondylitis.
- Three papers using data from the JIA papers focused on the burden of co-morbid conditions on these patients as well as the effectiveness of certain treatments for those without uveitis.

The study protocol for PsA register was also published – the first output from this study.

Research

Four applicants were successful in gaining funding support to undertake research projects through our annual funding call. These research projects will cover psoriatic arthritis, osteogenesis imperfecta (OI), giant cell arteritis & the role of ePROMs collection in rheumatology care.

Megan Rutter, a Research Funding Call winner in 2020, published a paper on whether having a rare autoimmune rheumatic disease affects a person's risk of severe COVID-19, which is a positive for the society's investment in rheumatology research.

A newly formed Research Working Group was formed covering all specialties and nations and they will provide some recommendations to the Board of Trustees for further investment in research in 2022.

National Early Inflammatory Arthritis Audit

The NEIA audit is commissioned by the Healthcare Quality Improvement Partnership (HQIP) and run by BSR with the aim to continue improving the quality of care for people living with inflammatory arthritis. We have now recruited over 50,000 patients to the audit and data collection for year five will start in April 2022.

A short report analysing all audit data collected from May 2018 – March 2020 was published focused on the relationship between ethnicity and processes of care and outcomes, as described by the quality standard for rheumatoid arthritis. Key findings from the report showed significant differences in clinician- and patient-reported outcomes with fewer Black, Asian and ethnic minority patients (30%) achieving remission by three-month follow-up in comparison to white patients (37%). Included in the report are ten recommendations to support rheumatology service providers, commissioners, health boards, primary care and patients/carers with improving care for patients with inflammatory arthritis.

The NEIAA Patient Panel continues to play an important role in the audit and we are delighted to have received a commendation from HQIP for the 2021 Richard Driscoll Memorial Award. One of the key contributions of the Patient Panel this year was the co-production of the Clinic Visit Framework aimed at supporting rheumatology teams when providing care to patients.

The team continues to explore opportunities to support the multi-disciplinary team with using NEIAA data for improvement.

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
- Flexibility on what PROMs should be collected for each patient
- Detailed summaries of responses submitted
- Graphical representation of the results over time
- Ability to download site-specific information, which can support audit and evaluation

Over 600 patients have input data into the system this year and the BSR teams have worked closely with stakeholders to provide training to new sites interested in using the system.

The ePROMs system is also forming part of a number of research studies looking at the efficacy of using PROMs as part of clinical care. These studies will increase

our knowledge about how to best utilise PROM data and will positively publicise the ePROMs system for collecting this data.

Quality Review Scheme

The Quality Review Scheme (QRS) accreditation 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 aim of the accreditation programme is to ensure that people with rheumatological conditions receive the highest quality care across all healthcare settings. QRS is one of the ways BSR will meet its strategic aim to foster excellence in all aspects of rheumatology.

In 2021, three services were awarded accreditation, two in England and one in Scotland. This is a fantastic achievement for a new accreditation programme and is testament to the hard work and passion for improvement shown at these services and across the rheumatology community as a whole.

JIA collaborative

BSR is funding a new QI programme in paediatric rheumatology, aiming to improve the quality of care for children and young people with new-onset JIA living across the UK.

The learning collaborative in JIA is an exciting approach to meaningful QI using an improvement collaborative model. The 24-month programme will embed training and support for paediatric rheumatology MDTs, allowing them to identify, design and analyse their own QI interventions specific to the needs of their patients and team. Participating MDTs will be encouraged to work closely with their patients and families to identify the key issues that families and MDT professionals would like to address.

As the programme becomes established, interested paediatric rheumatology centres will be invited by BSR to join the improvement collaborative, where participating teams will:

- be invited to free learning events
- receive free quality improvement training and coaching
- have access to a shared data benchmarking tool and resources

The programme will launch in April 2022 with a co-production event aimed at setting the direction for the programme. Recruitment will open thereafter, with the first learning event taking place in Autumn 2022.

Journals

2021 proved to be another exceptionally busy year for the team, with submissions again reaching over 3,330. Whilst there was no growth over 2020, this number is

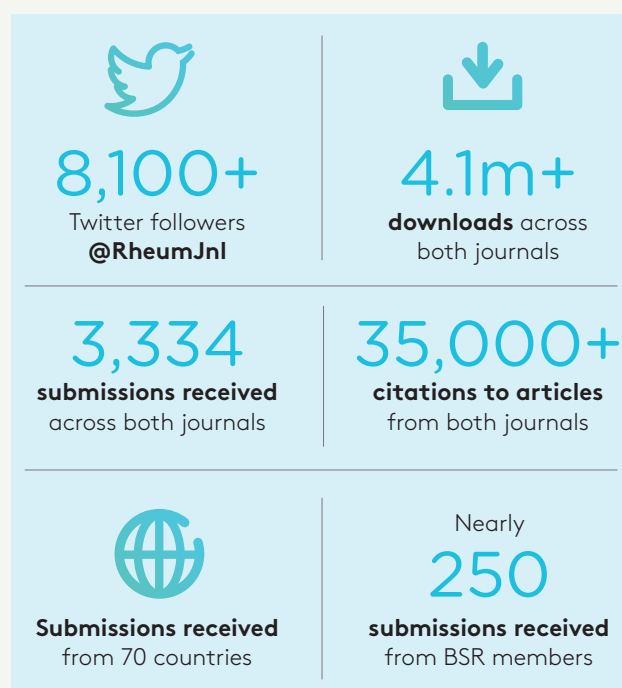
impressive given the majority of journals worldwide have seen a decrease in submissions following a peak during the initial waves of the COVID-19 pandemic.

Both journals saw a growth in readership, with over 4.1 million downloads in 2021 versus 3.8 million in 2020. They published 318 open access papers, evincing both the growth of *Rheumatology Advances in Practice* and the ongoing trend toward publishing content free for all to access.

Authors are now able to submit video content alongside their articles, be that video abstracts or video 'figures' in the main article.

Whilst it was a given that the impact factor of *Rheumatology* would rise this year given a change in the way it is calculated, the increase was much higher than expected. The current impact factor is 7.580, and would have risen above 6 using the old calculation. The journal is currently fifth in the Journal Citation Reports Rheumatology; it will be interesting to see how this changes in 2022 as the new calculation method continues to bed in.

Eight supplements were published in 2021, including the well-received Trainee Publishers Programme in *Rheumatology Advances in Practice*, which encouraged and celebrated the publication of research from rheumatology trainees around the world. In addition to the society's conference abstracts, *Rheumatology* also published the abstracts for the first Paediatric Society of the African League against Rheumatism congress.



Bridging the gap
between paediatric,
adolescent and adult
rheumatology

Improving
clinical practice
and quality

- Clinical trials
- Patient experiences
- Quality improvement schemes
- Clinical research initiatives
- Research Awards
- Research initiatives
- Research funding

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

Nurse member

Future activities

An extensive range of activities are planned for 2022 to support the specialty. This will include an increase in the scope and scale of our educational offering, a significant investment in quality improvement, a new leadership development course and an expansion of our support for research activities.

Supporting members

- Introduction of a new academic membership category for academics/researchers specialising in rheumatology
- Set up focus groups for occupational therapists and podiatrists to understand their needs and how we can support them better
- Launch paediatric nurses networking sessions
- Embed the newly formed MDT Advisory Council and continue to make sure all committees are fully representative of the membership
- Launch a 2022 membership survey to make sure services and benefits continue to serve the needs of membership
- Refresh the mentoring scheme platform and increased mentoring masterclasses to support members
- Develop a new membership application process that makes joining BSR easier

Education and events

- Move the education programme back to a face-to-face capacity where possible, with many courses planned, covering many topics including CTDs, osteoporosis and a brand new course designed around the recently launched rheumatology physiotherapy capabilities framework.
- Deliver the comprehensive education programme for 2022, ensuring clear learning pathways for different audience groups and focussing on gaps identified through member feedback, the NEIA audit and other BSR research.
- Deliver the Annual Conference and a co-located Adult Case-based Conference and a Paediatric and Adolescent Rheumatology Conference in September in Brighton and continue to give members high quality learning and networking opportunities.
- Deliver a series of online and in-person 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.
- Deliver a high-quality leadership programme to develop leadership skills for the full MDT in partnership with Hult Ashridge Education.

Promoting rheumatology as a career

- Reintroduce face-to-face taster days regionally as well as continuing with the webinar series.
- Expand the eLearning resources to include induction 'how-to' content, increasing our foundation trainee bursaries and working with medical schools to improve exposure to rheumatology at an undergraduate level.
- Continue to support our members taking the Specialty Certificate Examination, working on further support for AHP and nurse members, developing a podcast series and expanding our influencing work.

Service improvement

- Focus on increasing the number of sites using the ePROMs system and the number of patients inputting data. We will also undertake invaluable development work to make the system even better than it currently is.
- Redevelop aspects of the programme to align with national improvement programmes in England and review the QRS standards to ensure they are fit for a UK-wide audience. The aim is to re-launch the programme in Autumn, although services are able to register their interest in joining the programme before that.
- The JIA collaborative will launch in April 2022 with a co-production event aimed at setting the direction for the programme. Recruitment will open thereafter, with the first learning event taking place in Autumn 2022.
- 2022 will see the NEIA audit being recommissioned so the BSR team will be working hard in March and April to complete the tender response with the aim of winning the tender and running the audit for another 3+2 years.

Clinical Quality Improvement Fellow

BSR are investing in a yearlong quality improvement secondment for a committed rheumatology professional with experience and enthusiasm for supporting QI work. The fellow will support the team to deliver BSR's QI work plan, including delivery of the NEIAA QI plan. Working closely with the Director of Practice and Quality, Head of QI, Clinical Audit Project Manager and Audit Clinical Director, the fellow will provide vital clinical input and ensure our QI offer is shaped by our members. Recruitment for the post started in February 2022 with the aim of having someone in post from August 2022.

Registers

We hope to encourage engagement and promote recruitment to the three active patient registers as there is hopefully a reduced COVID-19 impact on other research studies.

We continue to encourage publications using registers data and there is also scope to link the with other BSR

work and organisations, both academic and patient facing, to help sustain the work of the patient registers.

Research

We will run our annual research funding call again for 2022 and continue to promote the outputs of previous winners.

A new academic membership category will be introduced that means some members engaged with research will benefit from reduced fees.

The Research working group will submit recommendations to the Board of Trustees for any further investment in this area in 2022 and beyond.

Guidelines

We plan to publish three guidelines in 2022 that cover psoriatic arthritis with biologics/DMARDs; paediatric, adolescent and adult patients with idiopathic inflammatory myopathy (myositis); and pregnancy and breastfeeding part 1 & 2.

There are also guideline scopes proposed for foot health in inflammatory arthritis and ANCA-associated vasculitis.

External affairs

2022 will be an important year for healthcare reform. The Health and Care Bill continues its passage through the House of Parliament. Legislating for change and an introduction to independent workforce assessments has been the priority of the RCP healthcare alliance, of which BSR is a proud member. We will also seek to influence change through our Society's evidence submissions to parliamentary inquiries. We kicked-started our year in 2022 with a strong submission to the Health and Social

Care Select Committee inquiry in Westminster on *workforce recruitment, training and retention*.

2022 also sees the return of BSR-led parliamentary events to increase the Society's profile and leadership voice amongst parliamentarians and policymakers.

Beyond the UK's national political hubs, the External Affairs team will be taking a more localised approach to stakeholder engagement both internally and externally. We'll also target key stakeholders during the 2022 local government elections and work with members to locally implement our workforce report, GIRFT, NEIAA, BestMSK and MPPP recommendations.

The External Affairs team will also continue to rigorously monitor, analyse and update COVID-19 guidance on behalf of our members.

Journals

The journals have launched new processes for 2022 for social media, podcasts and journal clubs. For social media, we will now be able to work more closely with the main BSR account and maintain an even more active presence than previously. The new podcast process will enable us to better measure the impact of our podcasts, and to utilise the medium to share other BSR outputs. Journal clubs have moved to a Zoom-based format. The successful inaugural event saw 40 attendees come together to discuss two recent papers from *Rheumatology Advances in Practice*.

We are also set to launch lay abstract functionality this year for *Rheumatology Advances in Practice*, ensuring the crux of journal content can be understood by the entire MDT as well as patients.

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.

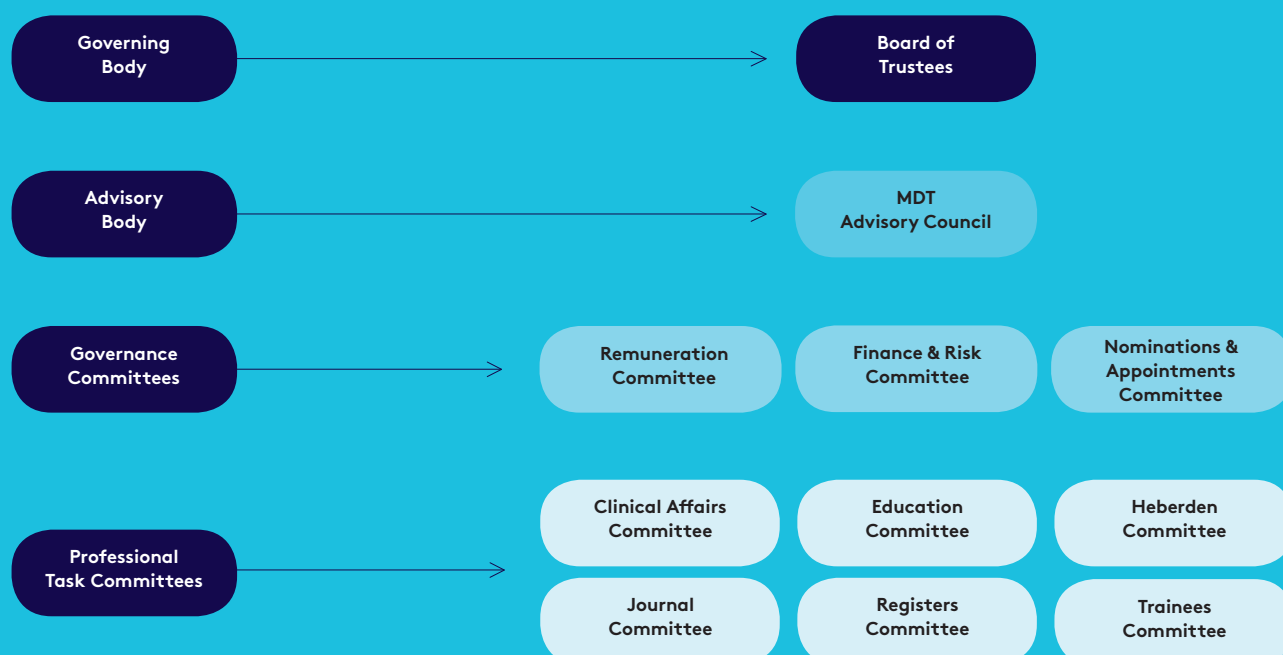
The Secretariat has three main departments: Operations, Practice and Quality, and Marketing & Education.

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.

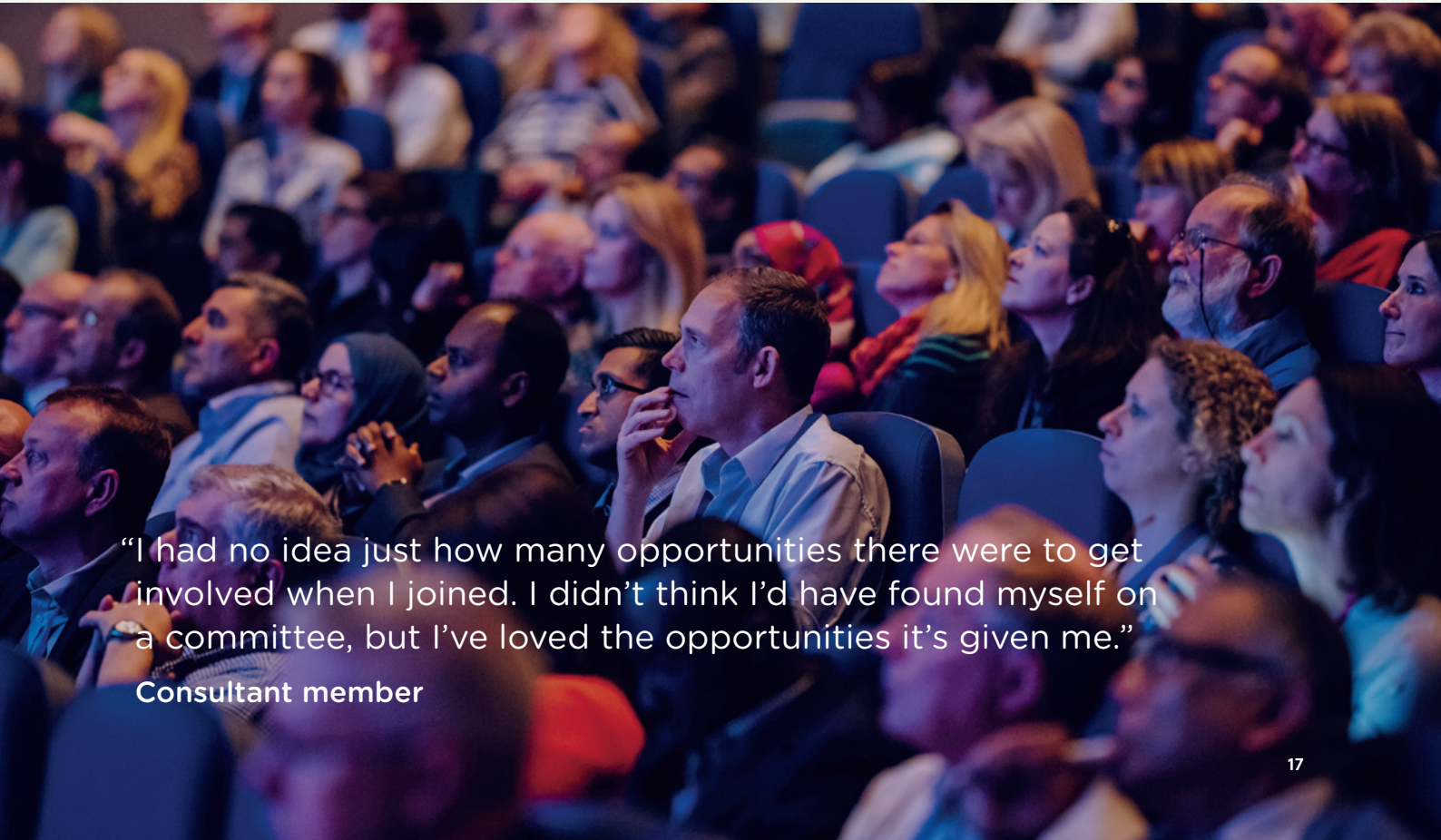
All trustees sign a declaration of interest form at the beginning of their term of office, and then on an annual basis until the end of their term. The Charity has produced a Code of Conduct and Conflicts of Interest policy as guidance material for its committee members.

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 2021, King's College Hospital NHS Foundation Trust received reimbursement (2020; £31k) from the Society in relation to the exceptional services provided by Dr Patel.

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 with 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.



"I had no idea just how many opportunities there were to get involved when I joined. I didn't think I'd have found myself on a committee, but I've loved the opportunities it's given me."

Consultant 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 £4,901,263 (2020: £3,630,159), total expenditure was £4,132,925 (2020: £3,967,263), and net gains on investments were £803,554 (2020: £402,194) resulting in net income for the year of £1,589,610 (2020: £65,090).

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

Income: £4,895,597 (2020: £3,622,534)

Expenditure: £4,132,925 (2020: £3,967,263),
£0 (2020: £2,489), £0 (2020: £0)

Investment: gain on investment £803,554
(2020: gain £402,194)

Principal risks and uncertainties

During 2021, the two main key risks for the Society were identified as follows:

- Viability of conference and event offerings due to external political/social/environmental factors leading to loss of income and reputational damage
- Viability of BSR registries, leading to loss of income, reputational damage, lack of data on drug safety/efficacy and negative impact on associated staff members.

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 continued. We ran our Annual Conference in April 2021 virtually and also replaced the Case-based and Paediatric and Adolescent Rheumatology conference with a virtual event and ran the remainder of our education courses virtually.

We worked with our sponsorship partners throughout 2021 and we saw a significant increase in sponsorship income in comparison to the previous year. We have already planned and secured sponsorship for a hybrid Annual Conference in 2022.

New registry contracts were agreed with four pharmaceutical companies in 2021 and negotiations with others continue. We retendered our support contract and patient recruitment fees have increased. Fees are being reviewed again for the 2023 financial year and promotion of registry recruitment has now restarted after the pandemic.

Funding of charitable activities

The Society's charitable activities were funded throughout 2021 by the Society's rheumatoid and biosimilar registers, the journals, 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 University of Aberdeen; 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 healthcare policy.

Fundraising

The Society has incurred no financial costs in any fundraising activity in the current year and none in the prior year. 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).

As agreed at its meeting of 20 January 2021, the Finance & Risk Committee undesignated 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 funds 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 £2.3m (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 2022 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on 31 March 2022 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 2021 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 2021 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 charitable company'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 strategic report and 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 strategic report and the directors' report included within the Trustees' Report have 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 strategic report and 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 6, 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 charitable company 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 estimates 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 around the year end and those with unusual descriptions
- 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
Date: 8th April 2022

Consolidated statement of financial activities

(Incorporating the consolidated income and expenditure account)

for the year ended 31 December 2021

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
	Notes					
Income and endowments from:						
Donations and legacies	1	-	5,666	-	5,666	7,625
Charitable activities	2	3,978,982	-	-	3,978,982	3,186,021
Investments	3	72,099	-	-	72,099	81,815
Income from operations of conferences	2	844,517	-	-	844,517	354,698
Total		4,895,597	5,666	-	4,901,263	3,630,159
Expenditure on:						
Charitable activities	4	3,962,282	-	-	3,962,282	3,799,454
Cost of operations of conferences	4	170,643	-	-	170,643	167,809
Total		4,132,925	-	-	4,132,925	3,967,263
Net gains/ (losses) on investments	10	803,554	-	-	803,554	402,194
Revaluation gain on Heritage asset	9	17,718	-	-	17,718	-
Net income/ (expenditure)		1,583,944	5,666	-	1,589,610	65,090
Transfers between funds		-	-	-	-	-
Gains/(losses) on revaluation of Heritage asset		-	-	-	-	-
Net Movement in funds		1,583,944	5,666	-	1,589,610	65,090
Reconciliation of funds:						
Total funds brought forward restated		11,373,800	68,624	84,613	11,527,037	11,461,947
Total funds carried forward	15	12,957,744	74,290	84,613	13,116,647	11,527,037

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 2021

Company Number: 03470316

		Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
	Notes				
Fixed assets:					
Tangible assets	8	2,225,989	2,225,989	2,276,966	2,276,966
Heritage assets	9	175,000	175,000	157,282	157,282
Investments	10	5,408,632	5,408,633	4,605,080	4,605,080
Total fixed assets		7,809,621	7,809,622	7,039,328	7,039,328
Current assets:					
Stocks		262	262	262	262
Debtors	11	1,447,224	2,213,197	982,692	1,051,555
Cash at bank and in hand	14	5,077,179	4,020,161	4,077,399	3,835,591
Total current assets		6,524,665	6,233,620	5,060,353	4,887,407
Liabilities:					
Creditors: amounts falling due within one year	12	(1,217,640)	(926,595)	(572,643)	(399,698)
Net current assets		5,307,025	5,307,025	4,487,710	4,487,708
Total assets net assets		13,116,646	13,116,647	11,527,037	11,527,038
The funds of the Charity					
Endowment funds	15	84,613	84,613	84,613	84,613
Restricted income funds	15	72,186	72,186	68,624	68,624
Unrestricted general funds	15	10,671,858	10,671,859	8,599,716	8,599,717
Designated funds	15	2,225,989	2,225,989	2,712,084	2,712,084
Revaluation reserves	15	62,000	62,000	62,000	62,000
Total Charity funds	15	13,116,646	13,116,647	11,527,037	11,527,038

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 £1,589,610 (2020: £65,090).

The financial statements were approved by the trustees and authorised for issue on 31 March 2022 and was signed for and on behalf of the Board by



Dr Toby Garrood
Treasurer

The accompanying notes form part of these financial statements.

Statement of consolidated cash flows

for the year ended 31 December 2021

		2021 £	2020 £
	Notes		
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	14	986,682	(489,726)
Cash flows from investing activities:			
Dividends, interest and rent from investments	14	72,099	81,815
Unrealised gains on investments	14		
Purchase of property, plant and equipment	8	(59,000)	-
Purchase of books	9	-	-
Net cash used in investing activities		13,099	(81,815)
Change in cash and cash equivalents in the reporting period		999,781	(407,911)
Cash and cash equivalents at the beginning of reporting period	14	4,077,399	4,485,310
Cash and cash equivalents at the end of the reporting period		5,077,179	4,077,399
Cash at bank and in hand	14	5,077,179	4,077,399

The accompanying notes form part of these financial statements.

Financial statements

for the year ended 31 December 2021

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, which is applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard applicable (FRS 102) – Charities SORP 2015 (Second Edition, effective 1 January 2019) 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 2021

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 2021

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 2021

1. Voluntary income	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Other donations	-	5,666	-	5,666	7,625
	-	5,666	-	5,666	7,625

All income received in 2020 was unrestricted.

2. Income from advancing knowledge, practice and standards

	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Subscription	434,469	-	-	434,469	411,130
<i>Rheumatology</i> journal	913,620	-	-	913,620	1,116,991
Annual Conference	380,211	-	-	380,211	12,500
Case-based Conference	24,865	-	-	24,865	40,510
BSR Paediatric & Adolescent Conference	-	-	-	-	-
Education courses	159,557	-	-	159,557	115,194
BSR Biologics RA Register	1,487,167	-	-	1,487,167	969,100
BSR Biologics AS Register	-	-	-	-	-
PSA Register	283,030	-	-	283,030	242,987
JIA Registry	-	-	-	-	-
HQIP	223,000	-	-	223,000	207,168
Other income	73,062	-	-	73,062	70,441
Income from operations of conferences	844,517	-	-	844,517	354,698
	4,823,498	-	-	4,823,498	3,540,719

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

Notes to the financial statements

for the year ended 31 December 2021

3. Investment income (2021)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Bank interest receivable on short term cash deposits	3,027	-	-	3,027
Rent receivable under operating leases	69,072	-	-	69,072
	72,099	-	-	72,099

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

Notes to the financial statements

for the year ended 31 December 2021

4. Costs of advancing knowledge, practice and standards (2021)	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Prizes awarded to 50 (2019: 50) individuals	8,866	-	-	8,866	2,489
Travelling fellowship	-	-	-	-	11,513
<i>Rheumatology</i> journal	74,552	-	-	74,552	74,143
Annual Conference	135,632	-	-	135,632	234,368
Case-based Conference	-	-	-	-	6,392
BSR Paediatric & Adolescent Conference	850	-	-	(850)	-
Education courses	48,670	-	-	48,670	32,402
Online education	69,197	-	-	69,197	67,687
Other international conference costs	776	-	-	776	2,180
Partnership development	1,380	-	-	1,380	2,807
Promoting rheumatology as a career	1,550	-	-	1,550	14,295
BSR Biologics RA Register	841,467	-	-	841,467	596,349
BSR Biologics AS Register	-	-	-	-	92,699
BSR Biologics PSA Register	176,264	-	-	176,264	169,084
JIA Registry	38,596	-	-	38,596	-
Newsletter and clinical affairs publications	12,261	-	-	12,261	11,182
Annual report	-	-	-	-	-
Membership services	29,721	-	-	29,721	42,691
Heberden Library	2,750	-	-	2,750	(97)
Press and public relations	104,736	-	-	104,738	75,567
HQIP	190,609	-	-	190,609	206,051
Best Practice Awards	34,073	-	-	34,073	5,036
Service accreditation	431	-	-	431	5,047
Other projects	600	-	-	600	8,826
	1,771,283	-	-	1,771,283	1,660,711
Support costs (see note 5)	2,190,999	-	-	2,190,999	2,138,743
Cost of operations of conferences	170,643	-	-	170,643	167,809
	4,132,925	-	-	4,132,925	3,967,263

Notes to the financial statements

for the year ended 31 December 2021

4. Costs of advancing knowledge, practice and standards (2020)	Unrestricted funds	Restricted funds	Endowment funds	Total 2020
	£	£	£	£
Prizes awarded to 50 (2019: 50) individuals	-	2,489	-	2,489
Travelling fellowship	11,513	-	-	11,513
<i>Rheumatology</i> journal	74,143	-	-	74,143
Annual Conference	234,368	-	-	234,368
Case-based Conference	6,392	-	-	6,392
BSR Paediatric & Adolescent Conference	-	-	-	-
Education courses	32,402	-	-	32,402
Online education	67,687	-	-	67,687
Other international conference costs	2,180	-	-	2,180
Partnership development	2,807	-	-	2,807
Promoting Rheumatology as a career	14,295	-	-	14,295
BSR Biologics RA Register	596,349	-	-	596,349
BSR Biologics AS Register	92,699	-	-	92,699
BSR Biologics PSA Register	169,084	-	-	169,084
Juvenile Biologics RA Register	-	-	-	-
Newsletter and clinical affairs publications	11,182	-	-	11,182
Annual report	-	-	-	-
Membership services	42,691	-	-	42,691
Heberden Library	-	(97)	-	(97)
Press and public relations	75,567	-	-	75,567
HQIP	206,051	-	-	206,051
Best Practice Awards	5,036	-	-	5,036
Service accreditation	5,047	-	-	5,047
Other projects	6,122	2,704	-	8,826
	1,655,615	5,096	-	1,660,711
Support costs (see note 5)	2,138,743	-	-	2,138,743
Cost of operations of conferences	167,809	-	-	167,809
	3,962,167	5,096	-	3,967,263

Notes to the financial statements

for the year ended 31 December 2021

5. Support and governance costs (2021)	Support costs	Governance costs	Total 2021	Total 2020
	£	£	£	£
Staff costs (see note 7)	1,528,309	-	1,528,309	1,494,496
Staff training and courses	27,740	-	27,740	50,260
Council and Committee meeting expenses	3,440	13,619	17,059	56,064
Website costs	76,904	-	76,904	54,187
Other computer costs	65,266	-	65,266	66,453
Service charges including light and heat	105,762	-	105,762	66,168
Other office costs	23,505	-	23,505	17,906
Insurance	24,802	-	24,802	15,823
Printing and stationery	1,182	-	1,182	2,932
Postage, mailing and telephone	13,583	-	13,583	20,514
Repairs and maintenance	35,555	-	35,555	17,543
Operating lease rentals:				
Plant and machinery	4,335	-	4,335	2,731
Professional subscriptions	8,374	-	8,374	8,884
Auditor's remuneration:				
Audit fees	-	15,000	15,000	14,550
Accountancy and advisory services	-	9,350	9,350	1,225
Other professional fees	23,043	-	23,043	12,260
Bank and credit card charges	4,514	-	4,514	2,636
Bad debts	-	-	-	-
Exchange rate variance	-	-	-	11
Depreciation:				
Owned assets	109,976	-	109,976	120,718
Loss on disposal of assets	-	-	-	-
CRM & new website	75,114	-	75,114	113,393
Irrecoverable VAT	21,626	-	21,626	-
	2,153,029	37,969	2,190,999	2,138,743

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

Notes to the financial statements

for the year ended 31 December 2021

5. Support and governance costs (2020)

	Support costs	Governance costs	Total 2020
	£	£	£
Staff costs (see note 7)	1,494,496	-	1,494,496
Staff training and courses	50,260	-	50,260
Council and Committee meeting expenses	52,454	3,610	56,064
Website costs	54,187	-	54,187
Other computer costs	66,453	-	66,453
Service charges including light and heat	66,168	-	66,168
Other office costs	17,906	-	17,906
Insurance	15,823	-	15,823
Printing and stationery	2,932	-	2,932
Postage, mailing and telephone	20,514	-	20,514
Repairs and maintenance	17,543	-	17,543
Operating lease rentals:			
Plant and machinery	2,731	-	2,731
Professional subscriptions	8,884	-	8,884
Auditor's remuneration:			
Audit fees	-	14,550	14,550
Accountancy and advisory services	-	1,225	1,225
Other professional fees	12,260	-	12,260
Bank and credit card charges	2,636	-	2,636
Bad debts	-	-	-
Exchange rate variance	-	-	-
Depreciation:			
Owned assets	120,718	-	120,718
Loss on disposal of assets	-	-	-
CRM & new website	113,393	-	113,393
	2,119,358	19,385	2,138,743

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

6. Net income/(expenditure) for the year

	2021	2020
	£	£
This is stated after charging:		
Operating leases – equipment	4,335	2,731
Depreciation	109,976	120,718
Auditor's remuneration:		
Audit fees (incl. VAT)	15,000	14,550
Other accounting services	9,350	1,225

Notes to the financial statements

for the year ended 31 December 2021

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

Practice & Quality

Operational Services

	2021 No.	2020 No.
	12	10
	10	6
	10	10
	32	26
	£	£
Staff costs for the above persons:		
Wages and salaries	1,208,045	1,223,055
Social security costs	131,555	122,900
Other pension costs	82,090	84,044
Temporary staff, agency and recruitment fees	31,723	30,065
Staff redundancy	-	12,800
Staff incentive and other payroll payments	63,487	8,758
Staff insurance	11,410	12,874
	1,528,309	1,494,496
	£	£
Staff costs are allocated as support costs and on an actual cost basis to the following activities:		
Marketing & Education	504,636	466,679
BSR Biologics RA Register	105,107	154,212
Practice & Quality	286,199	217,538
Operations and Governance	632,367	656,067
	1,528,309	1,494,496
	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	-	-
£90,000 to £100,000	1	1

Notes to the financial statements

for the year ended 31 December 2021

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 £33,071 (2020: £26,654).

The total employee benefits of the key management personnel of the Charity were £45,065. (2020: £42,065).

During the year, one (2021: one) trustee received £31,000 excluding VAT (2020: £31,000) 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 (2020: Nil) for professional services provided to the Charity through a service company.

During the year, eight (2020: eight) trustees were reimbursed for meeting expenses incurred on behalf of the Charity (2020: Nil).

8. Tangible Fixed Assets – Group and Charity

	Freehold building £	Fixtures, fittings, furniture & equipment £	Computer equipment £	Total £
Cost:				
1 January 2021	2,906,176	275,440	129,742	3,311,358
Additions	-	-	59,000	59,000
Disposals	-	-	-	-
31 December 2021	2,906,176	275,440	188,742	3,370,358
Depreciation:				
1 January 2021	778,975	138,584	116,834	1,034,393
Charge for year	74,156	24,806	11,014	109,976
Disposals	-	-	-	-
31 December 2021	853,131	163,390	127,848	1,144,369
Net book value:				
31 December 2021	2,053,045	112,049	60,894	2,225,989
31 December 2020	2,121,681	142,427	12,858	2,276,966

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 2021

9. Heritage assets

The Trustees confirm that they are content with the heritage asset valuation of £175,000 as stated in the 2021 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 having been stored safely at the Royal College of Physicians, London in the same conditions as in previous years, and there having 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:

	2021 £	2020 £
1 January 2020	4,605,079	4,202,885
Unrealised gains	803,554	402,194
31 December 2021	5,408,633	4,605,079

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 £5,408,633 (2020: £4,605,079).

11. Debtors

Amounts falling due within one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade debtors	933,798	730,329	420,688	269,739
Other debtors	5,783	5,783	1,058	1,058
Prepayments	245,446	245,446	168,340	168,340
Other accrued income	-	295,567	332,539	332,539
Merchant account debtor	-	-	60,067	60,067
Amounts owed by group undertakings	252,667	252,667	-	219,812
VAT refund	9,430	9,430	-	-
Pension refund	100	100	-	-
Gift Aid receivable from BSRE	-	673,874	-	-
	1,447,224	2,213,197	982,692	1,051,555

12. Creditors

Amounts falling in due within one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade creditors	186,178	170,601	196,779	172,089
Other taxes and Social Security	37,023	37,023	110,084	33,579
Other accruals	477,212	472,862	177,652	173,702
Membership received in advance	-	-	2,550	2,550
Other income received in advance	470,182	225,182	76,782	8,982
Other creditors	43,560	17,442	8,796	8,796
Merchant account creditor	3,485	3,485	-	-
	1,217,640	926,595	572,643	399,699

Notes to the financial statements

for the year ended 31 December 2021

13. Deferred income reconciliation

Deferred income comprises of various income activities.

	2021 £	2020 £
Balance as at 1 January 2021	79,332	685,969
Amount released to income earned from charitable activities		
Rheumatology conference	(67,800)	(632,450)
BSR Biologics RA Register	-	(40,000)
Membership received in advance	(2,550)	-
Education income received in advance	(8,982)	(9,640)
Other income	-	(3,879)
Amounts deferred in year		
Rheumatology conference	245,000	67,800
Membership received in advance	3,609	2,550
BSR Biologics RA Register	215,000	8,982
Other advanced income	6,573	-
Balance at 31 December 2021	470,182	79,332

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 2021.

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

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	773,090	(337,104)
Adjustments for:		
Depreciation charges	109,976	120,718
Dividends, interest and rents from investments	(72,099)	(81,815)
Loss on the disposal of fixed assets	-	-
Decrease/(increase) in debtors	(463,520)	552,170
(Decrease)/increase in creditors	639,235	(743,695)
Net cash provided by (used in) operating activities	986,682	(489,726)
Analysis of cash and cash equivalents		
Cash in hand		
Cash in hand	4,411,541	2,902,392
Notice deposit (more than 3 months)	665,637	1,175,007
Total cash and cash equivalents	5,077,179	4,077,399

Notes to the financial statements

for the year ended 31 December 2021

15. The funds of the Group (2021)

	1 January 2021	Income	Expenditure	Transfers between funds	Gains/ (losses) funds	31 December 2021
	£	£	£	£	£	£
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	5,666	-	-	-	48,690
Restricted funds	68,624	5,666	-	(2,104)	-	72,186
Unrestricted funds:						
General Fund	7,720,529	4,051,080	(3,962,282)	488,199	821,272	9,118,798
Income from operations of conference	879,187	844,517	(170,643)	-	-	1,553,061
Unrestricted general funds	8,599,716	4,895,597	(4,132,925)	488,199	821,272	10,671,859
Designated funds:						
Asset Reserve Fund	2,276,966	-	-	(50,977)	-	2,225,989
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	2,774,084	-	-	(488,199)	-	2,287,989
Total unrestricted fund	11,373,800	4,954,597	(4,242,902)	-	821,272	10,828,658
	11,527,037	4,960,263	(4,242,902)	-	821,272	13,116,647

Notes to the financial statements

for the year ended 31 December 2021

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	-	-	-	13,166	84,613
Restricted income funds:						
Heberden Library Fund	2,007	-	(97)	-	-	2,104
Sponsored Prizes Fund	12,611	-	(2,489)	-	-	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 funds:	2,894,804	-	-	(120,720)	-	2,274,084
Asset Reserve Fund	11,311,239	3,622,534	(3,962,167)	-	402,194	11,373,800
	11,461,947	3,630,150	(3,967,263)	-	402,195	11,527,037

Notes to the financial statements

for the year ended 31 December 2021

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 £5,000 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 AS Register Fund was set up in 2009 to administer the BSR Biologics AS 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 from the annual revaluation of investment and assets, held at market value, totalling £17,718 (2020: nil).

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 was 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 2021

16. Analysis of net assets between funds (2021)

	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	-	-	-
Sponsored Prizes Fund	-	10,122	10,122
Droitwich Medical Trust Lecture Income Fund	-	13,374	13,374
Donations	-	48,690	48,690
Unrestricted income funds:			
General Fund	5,499,019	5,172,840	10,671,859
HQIP	-	-	-
BSR Biologics RA Register Fund	-	-	-
BSR Biologics AS Register Fund	-	-	-
Designated Capital Asset Reserve Fund	2,225,989	-	2,225,989
Designated Heberden Library Revaluation Fund	-	62,000	62,000
Designated Projects and Provision Development Fund	-	-	-
Designated Journal Development Fund	-	-	-
Designated BHPR Fund	-	-	-
Designated BSPAR Fund	-	-	-
	<u>7,809,621</u>	<u>5,307,026</u>	<u>13,116,647</u>

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>

Notes to the financial statements

for the year ended 31 December 2021

17. Operating leases

At 31 December 2021, the Charity was committed to making the following payments under non-cancellable operating leases as follows:

Plant and machinery:

	2021 £	2020 £
Photocopier 1 – expires 2021	395	395
Photocopier 2 – expires 2021	395	395
Telephone system – expires 2023	1,941	194
Water purifying system – expires 2019	-	-
Computer Equipment – expires 2024	77,353	-
	80,084	2,731

At 31 December 2021, the Charity had contracted with tenants, under non-cancellable operating leases, for the future minimum lease payments as follows:

	2021 £	2020 £
Amounts receivable:		
Less than one year	-	-
Between one and five years	345,000	375,000
After five years	-	-

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 five 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 NIL (2020: £38,662) 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 2021

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 one 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:

	2021 £	2020 £
Turnover	844,517	354,698
Cost of sales	(95,661)	(94,603)
Gross Profit	748,856	260,095
Administrative costs	(74,981)	(73,206)
Operating profit	673,874	186,889
Profit before tax and profit for the financial year	673,874	186,889

The assets and liabilities of the subsidiary are:

	2021 £	2020 £
Current assets	673,874	186,889
Creditors: amounts falling due within one year	673,874	186,889
Net Assets		
Share capital and reserves	1	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 2021, as follows:

Dr S Patel	President
Dr Y Prior	Vice President of the BHPR Section
Dr J Clinch	Vice President of the BSPAR Section
Dr T Garrood	Treasurer
Dr K Chaudhuri	Secretary
Mr P Stennett	Lay Trustee
Dr E Macphie	Chair, Clinical Affairs Committee
Dr G Coakley	Chair, Education Committee
Dr E Reilly	Chair, Trainees Committee (resigned 11 May 2021)
Dr C Wincup	Chair, Trainees Committee (appointed 11 May 2021)
Dr Clarissa Pilkington	Member Trustee (appointed 11 May 2021)
Dr Jo Ledingham	Member Trustee (appointed 11 May 2021)
Ms M Bond	Lay Trustee (appointed 11 May 2021)
Dr J Packham	Chair, Registers Committee (resigned 11 May 2021)
Dr G MacFarlane	Chair, Heberden Committee (resigned 11 May 2021)
Ms L Redmond	Lay Trustee (resigned 11 May 2021)

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, featuring 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*
- Register your interest for our new accreditation programme, Quality Review Scheme and use our free ePROMS platform to submit your PROMs
- Play an important role in our NEIA Audit
- Access patient registry data
- Keep up to date with the latest rheumatology news via our monthly newsletters

Professional development

- Use our eLearning platform – the heart of our learning programme with monthly spotlights on rheumatology conditions
- Register for our CPD-accredited courses and conferences
- Engage with rheumatology training series based on the curriculum
- 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 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
- Network by attending Society meetings, courses, and conferences

Get recognised

- Join a committee and help shape our work
- Take advantage of other BSR opportunities, enhance your CV 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 (£189 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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