

Annual Report and Accounts 2022

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The British Society for Rheumatology is a company limited by guarantee



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“...BSR provides opportunities to get involved, ensuring nurses have a voice within the Rheumatology community.”

Nurse member

Introduction

We are delighted to present the annual report and accounts for the British Society for Rheumatology for the year ending 31 December 2022.

The year was a period of growth for the society, as we continued to support members and champion the specialty to help deliver the best possible care to patients. The principle of aligning our priorities with the needs of those we represent has been key, both in terms of enabling us to realise record membership numbers in 2022 but also in ensuring that our new 5-year strategy prioritises the most important areas.

Our educational offering grew in size, scale and accessibility for example, with an increase in the number of courses delivered through a mixture of online and face to face opportunities, alongside new activities such as our first ever hybrid annual conference and the successful launch of our innovative Future Leaders programme.

We have also continued to focus on promoting excellence and best practice in various ways. We published four NICE-accredited guidelines in 2022 and published 15 papers using our registry data, including many in our two journals – *Rheumatology* and *Rheumatology Advances in Practice*. These formed part of nearly 3,000 submissions from over 80 countries, with readership at 3.8 million. We also acknowledged exemplary services through our Best Practice Awards, launched our first QI programme in paediatric rheumatology – JIA Learn – and submitted evidence to 17 different NICE technology appraisals to contribute to treatment advancements in the specialty.

Whilst continuous improvement was at the heart of our work, 2022 saw the launch of a new approach to ensure that our collective voice is heard by policymakers. We have drawn on our existing strength in clinical expertise with targeted, public-facing campaigning designed to make the voice of BSR stand out in a crowded sector. Our campaigns have focused on NHS workforce challenges and homecare delivery services and we will continue to develop these themes and others in the coming years as our new strategy is put into practice. This strategy was developed in consultation with members and renewed our commitment in a number of areas such as promoting excellence and multidisciplinary learning, whilst also placing greater emphasis on others such as leadership, collaboration and sustainability.

Our success as a society relies on an increasingly large group of people, both within the UK and overseas, and our heartfelt thanks go to each and every one involved, including staff, members and volunteers, who individually and collectively underpin our achievements. With their generosity and support, we are confident that the society will continue to flourish as BSR transitions to new leadership this year.



Sanjeev Patel
President



Ali Rivett
Chief Executive





“BSR provides members with huge opportunities... even for trainees and students, everyone gets a chance to learn more about rheumatology.”

Rheumatologist and Consultant 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

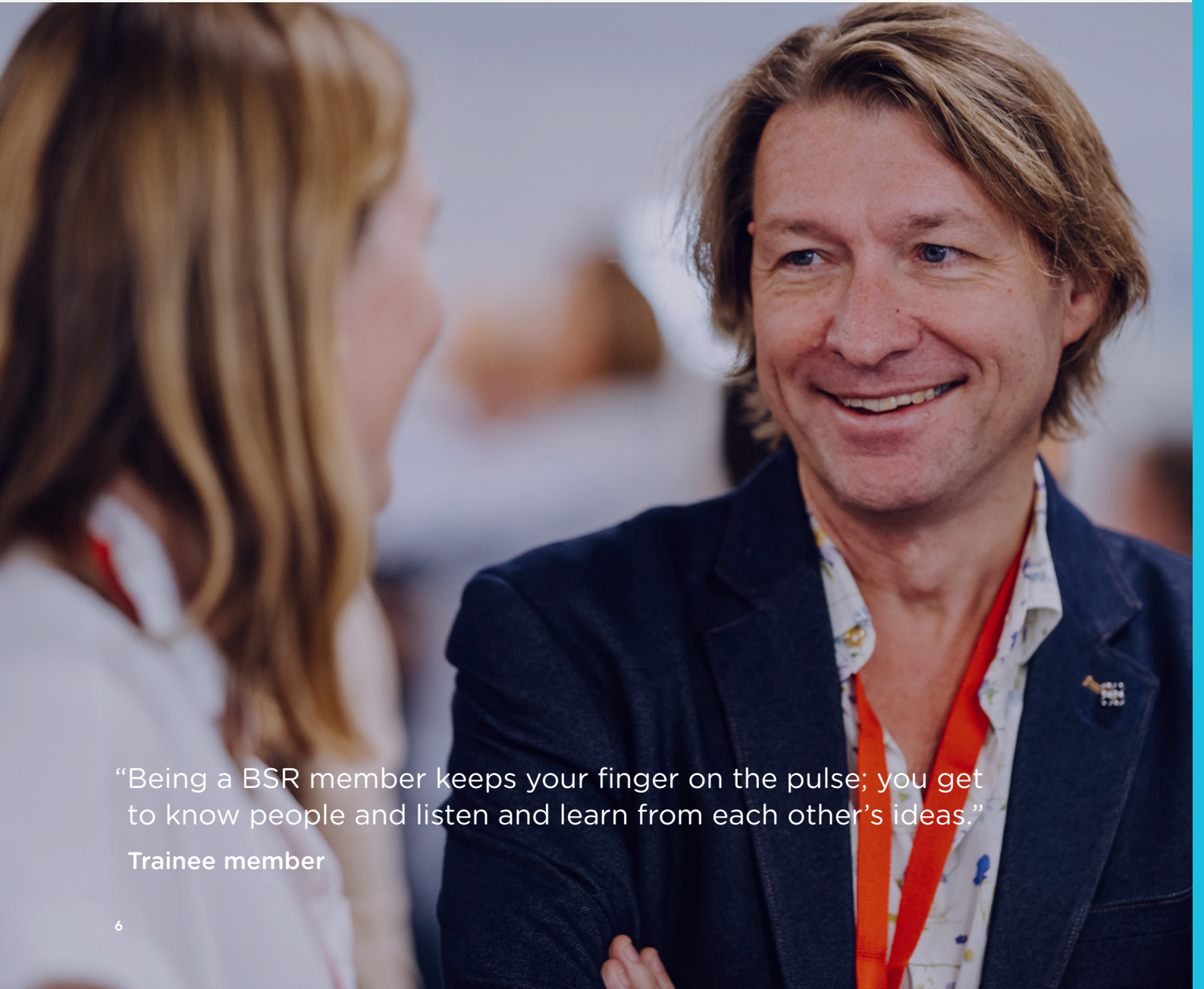
The society's objectives are to promote for the public benefit:

- 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.



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

Trainee member

BSR Strategy 2023–2027

1. Our vision

People with rheumatic conditions across the lifespan receive the highest quality outcomes and live well.



2. Our mission

To champion the speciality, influencing change and building a thriving community of best practice.



3. Our values

Our values describe how we work:



Celebratory

We celebrate the achievements in rheumatology



Inclusive

We support everyone in the rheumatology community



Sustainable

We work to reduce the impact of our activities on the environment



Leading

We use our profile to drive change and support those working in the speciality



Collaboration

We always seek to work with others to have a greater impact

4. Our five-year plan to deliver impact

We will promote excellence and drive up standards in the delivery of rheumatology services by:

- supporting and sharing the best research and the most impactful approaches to improving patient care.
- continually improving the guidelines rheumatology professionals value to support their practice.
- supporting national audits and registers.
- using our national award scheme to celebrate excellence and spread best practice.

We will use our diverse, collective voice to inspire and activate changes that improve lives by:

- building positive, collaborative relationships with political, public, charity and health sector partners so we can work hand-in-hand to improve services.
- continuing to promote the specialty as a whole at a national and international level.
- developing rheumatology leaders who change the way services are delivered.
- attracting the next generation of talented and caring people into the specialty and support those in the early part of their careers.

We will support all rheumatology professionals throughout their careers to keep learning and to excel by:

- expanding our portfolio of courses and content and ensuring they link to curricula and the professional frameworks multidisciplinary teams work in.
- sharing the latest innovations and delivering the best learning opportunities for the whole multidisciplinary team through our annual conference.
- increasing the impact of our world class journals to share research.
- making all our learning resources as accessible as possible by providing bursaries and hybrid or online learning wherever we can.

We will build a supportive, inclusive and high-performing community through:

- bringing people together and working collaboratively with the specialty, across professions, regions and nations, to ensure we speak with one voice.
- fostering an inclusive culture and becoming an employer of choice and a world class wellbeing organisation.
- ensuring high performance is the norm within the organisation with a focus on impact and outcomes.

Environmental, social and governance (ESG)

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 2023 to December 2027.

The Board of Trustees is assisted and advised by other Officers of the Society and members of the Multi-Disciplinary Team (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.

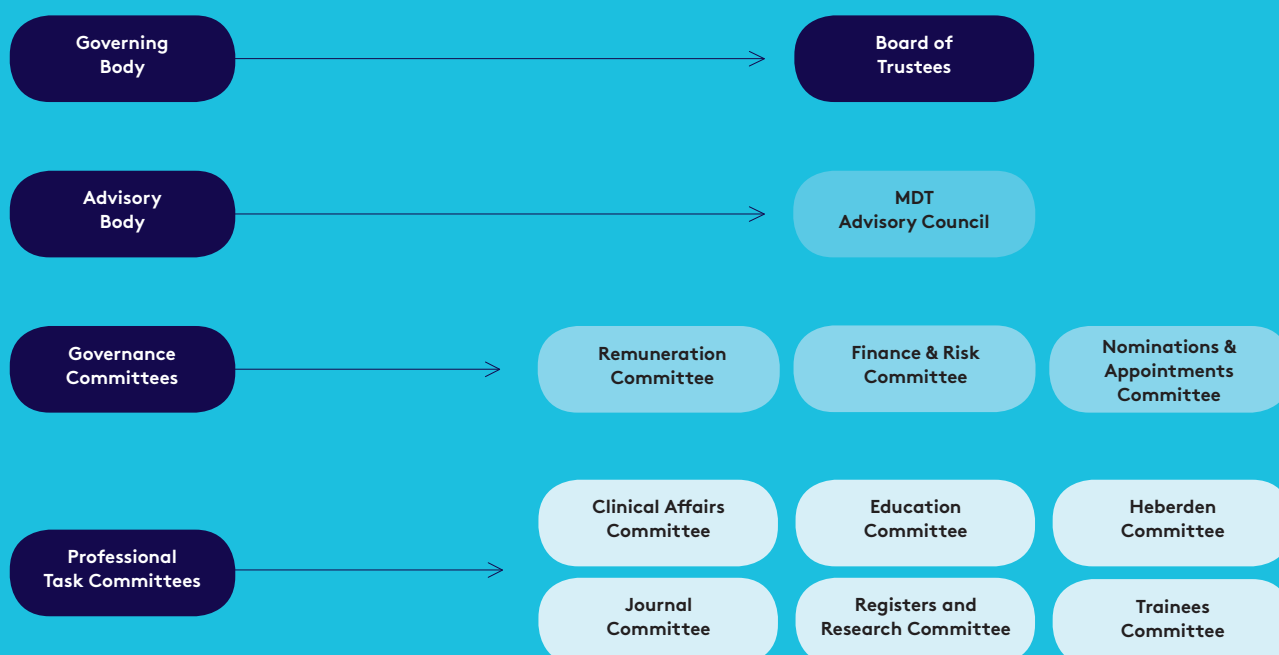
The trustees have delegated the day-to-day management of the operations of the Society to the Chief Executive Officer, who reports to them on a quarterly basis. The trustees approve an annual operational plan, which sets out the Chief Executive Officer's responsibility for planning and developing the 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: People & Resources; Practice & Quality; and Marketing, Education & Events.

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 representing health professionals in rheumatology, including nurses, allied health professionals, pharmacists, psychologists, and physician associates, Vice President representing paediatric and adolescent rheumatology, 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.

BSR Committee Structure



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 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 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 with the Charity's pay policy. In view of the nature of the Charity, the senior management benchmark against pay levels in other similar organisations of a comparable size. 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 delivered in line with our organisational values, according to the pay policy, and subject to affordability on an annual basis.

People and Culture

Our organisational culture links directly to our mission. Our staff team ensures we keep our members and the wider rheumatology community as the core of our work.

Decisions about which activities we choose to pursue, and how we do that in practice are guided by our organisational values. To ensure we all live our values, the staff team co-created a values behaviour framework in 2022. This provides a practical set of expectations we all have of each other.

We're proud to be a Silver Investors in People organisation, and during 2022 we've ensured we have the right internal systems, policies and support in place for our team. We've also revised our Employee Value Proposition, to make BSR an employer of choice. That means our team can continue to provide the best possible support to the rheumatology community.

We know that we're on the right track as in our December 2022 staff survey, 100% of our team told us they were proud to work for BSR, and 97% agreed they were empowered to do meaningful work.

Sustainability

During 2022, the focus on sustainability was mainly around our Annual Conference.

We're proud to have:



reduced the carbon footprint
of the annual conference by

16%

cut down
waste related carbon by

5.5 tons

of CO₂e compared with our 2019 event



committed to selecting venues that not only deliver great events but also support us in **our commitment to the environment** – in 2022, Annual Conference was held at the Glasgow COP26 venue

Activities and achievements

Membership

Membership growth

In 2022, we welcomed record numbers of new and returning members into our diverse and passionate membership, which took our end-of-year total to its highest ever. 86% of members said we promote an inclusive atmosphere and provide opportunities to get involved. Over the last year, BSR has worked hard to build value amongst the different membership categories and understands the needs of members more than ever. To achieve this, we introduced a new academic membership, ran a three-month taster membership offering during annual conference registration, lowered the international membership rate for anyone joining from a low- or middle-income country and worked with the Special Interest Groups to promote membership. We strengthened existing relationships to launch a new membership offering with the Royal College of Nursing Rheumatology Nurses Forum that helped nurse membership grow by 9%, meaning it became the second largest membership category, representing 15% of overall membership*, and celebrated retaining 89% of membership

Member engagement

As part of our continued commitment to strengthening the MDT Advisory Council we worked with representatives to launch a national paediatric nurses networking programme and created a new Regional Specialty Advisors Panel to support consultants reviewing job roles and descriptions in England, Northern Ireland and Wales. We also attended more than 20 regional and devolved nation rheumatology meetings in person or online to engage with the community and throughout the year we saw more interest than ever from the entire MDT wanting to increase involvement in BSR activities nationally.

In May, we launched our membership survey to capture member contributions and feedback, which were instrumental in ensuring our benefits and services continue to serve the needs of the membership and wider community now and in the future. It also supported the development of our 2023-2027 strategy and identified new communication channels with membership.

Membership systems

In January we embarked on a project to ensure our central Customer Relationship Management (CRM) system was fit for purpose, captured the relevant data to assist all teams, supported members and was future proof.

We also refreshed the mentoring platform, to make it easier for members to navigate and to support the two mentoring masterclasses hosted in Spring at Annual Conference and online.

*Consultant membership is the largest category of membership at 35%.

Education

Future Leaders

We launched a new fully funded 12-month leadership training programme in partnership with Ashridge Hult EF Education called 'Future Leaders'. The 18 participants of the first ever cohort of this programme represent the entire rheumatology MDT.

Future Leaders survey response

4.9 out of 5

the average score from the question
'My personal expectations were met by my program experience'.

"The programme has given us space to have these [reflective] conversations and I think that's something we miss in the hectic day-to-day life in an NHS work role. You don't have a chance to sit back and reflect."

Future Leaders participant

"My leadership style has been impacted in a positive way during this programme. I find I question myself and I have a critical inner thought process. I've now learnt to stand up for myself and my point of view, but also understand and contextualise what other people are saying and where they may be coming from and take a step back from the conversation."

Future Leaders participant

Courses

Our education programme continues to grow and expand every year to ensure that we are keeping our members up to date with the latest topics in the field, new guidelines and advances in best practice. All our courses still provide professional development credits.

After successfully delivering an education programme exclusively online in 2021, 2022 offered flexible learning opportunities to all our members by providing a mixture of online and face to face courses. The programme included a range of new courses such as 'Connective tissue disorders', 'Rheumatology practice for allied health professionals' and 'Osteoporosis'. We also continued to deliver our flagship courses such as 'Rheumatology for specialist nurses' and 'Core skills in rheumatology'.

A highlight for the year was returning to deliver our Ultrasound training course face-to-face. We also expanded our 'Core skills' course to two days, offering three different streams for medical, MDT and paediatric audiences.

In 2022 we increased the number of education courses delivered throughout the year, meaning we had over 773 attendees at nine courses.

Courses



773

attendees
overall

6

courses delivered online
and 3 face-to-face

20%

of course attendees
across the year
were nurses

Over
218

attendees at
the **Osteoporosis**
course

Scores

4.6

overall
satisfaction
across courses

96%

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

99%

would **recommend**
the course to
a colleague

99%

would
attend BSR
course again



*"Very well organised course with good range
of relevant topics on the subject, great speakers
and good insight into real world practice.
Excellent overview to update my practice."
Osteoporosis course attendee*

Digital learning

Our Digital learning editor developed our popular 'Spotlight on...' series to include new topics including dermatology, foot and ankle, and axial spondyloarthritis. New resources for trainees and nurses, who have recently started their career or are inducting new members of their team, included 'how to start in rheumatology' resources. The Talking Rheumatology podcasts were launched at conference with discussion about cases, careers and research.

We continued to deliver the 'Rheumatology training' webinars aimed at trainees covering topics based on their curriculum. These member-exclusive webinars are also available later on demand on the BSR digital learning platform.

Digital learning



10

Rheumatology
training webinars
in 2022

500

live attendees
across the year

88%

of webinar attendees
said the session
changed their way
of practicing

4.7

average satisfaction
score across webinar
content, relevance,
presentation and
platform ease of use

Bursary scheme

Our bursary scheme supports members with funding to access our educational offering. We made the application processes easier, to remove barriers to funding, by eliminating the CV requirement at the application stage and by allowing members to apply for a bursary every year if it funds a different educational event.

Events

Annual Conference

In 2022 we delivered our first ever hybrid Annual Conference in Glasgow, which was extremely well received and attended by 2000+ delegates (41% attended online and 59% in-person). The programme featured 80 sessions and over 190 presentations, and all sessions were live streamed and available for three months after the event. Programme highlights of the conference included: Heberden Oration delivered by Prof Anne Barton and Heberden Round delivered by Raashid Luqmani, the essentials streams, EULAR co-badged sessions along with a keynote presentation from Dr Grace Spence Green who talked about her experience as a disabled doctor in the NHS. The conference also offered a range of sessions for the full MDT across the lifespan with keynotes Dr Clarissa Pilkington delivering the Barbara Ansell Address and Dr Mwidimi Ndosi the Droitwich lecture.

We hosted new, interactive lunchtime workshops exclusive for in-person attendees which were held in small groups allowing for hands-on learning. For the online audience we held live 'meet the expert' sessions, delivered from our virtual networking lounges. We also ran several social events which included our President's welcome reception, which was held offsite for the first time in years, at the Science Centre. Both in-person and online attendees were also able to take part in wellbeing activities including yoga, Pilates, a fun run and mindfulness.

We ran 18 poster showcases on 4 stages across the three days and in total, 258 posters were published, with over 100 of these presented as individual showcases.

The hybrid format meant our sponsors were a lot more engaged and we had 35 exhibitors for the in-person event. Sponsors were also able to engage with the online audience via their virtual stands, and all sponsored sessions were well attended with a mix of online and in-person attendees.

Annual Conference



94%

of attendees said they **would attend the annual conference again**

2116

total attendees
for #BSR22



"This was my first time attending the conference ... I must say it was a career defining moment for me. I got a lot of clarity from the event and it cleared a lot of grey areas in my decision making. I'll always make it a habit to attend future ones definitely."

Case-based Conference and Paediatric and Adolescent Rheumatology Conference

The Case-Based Conference and Paediatric and Adolescent Rheumatology Conference were delivered as a combined conference in Brighton in September, with a joint audience of over 330 delegates. Each conference had a separate 2-day programme and abstracts submission process, but delegates enjoyed the option of attending both conferences (either live or on demand), a shared exhibition, networking and social opportunities as well as two joint sessions developed for both audiences. The joint keynote delivered by Dr Jessica Mason was particularly popular, scoring 4.7/5 in the feedback.

The Case-based Conference featured interactive case studies, which were presented by delegates during sessions led by acknowledged world experts as well as poster showcase sessions, whilst the Paediatric and Adolescent Rheumatology Conference had a mixture of traditional sessions, case-based learning, sessions dedicated to Allied Health Professionals (AHPs) and Specialty Interest Group networking.



332

total attendees for
#CBC22 and #PARC22

Case-based Conference



"Brilliant conference and very informative. It was good to know how challenging cases are handled by colleagues working in a different setup."

"Great conference with an interesting range of topics and cases covered."

"This event has been great as I've networked and met so many people that I didn't even know I would have access to. They encouraged [me] to join forums and make the most out of my membership."

Promoting rheumatology as a career

In 2022, we were delighted to welcome a record attendance of 88 students who received free registration (60 joining online and 28 in-person). We've continued our partnership with Versus Arthritis for the Student Award, which aims to encourage the next generation of clinicians to engage with the specialty. Four students were awarded in 2022 and were all given the opportunity to present their abstract as a poster.

In June, we hosted an introduction to rheumatology webinar, another in September on how to submit a successful abstract, and in November we ran an in-person Taster Day at the Wythenshawe Hospital in Manchester hosted by Marwan Bukhari.

Best Practice Awards 2022

In February, our 2022 Best Practice Award winners were selected. Chapel Allerton Hospital, Leeds Teaching Hospital NHS Trust: *'A multidisciplinary team-led approach to improving care for patients with suspected giant cell arteritis'*, Guy's Hospital, Guy's and St Thomas' NHS Foundation Trust: *'Digital health in rheumatology'* and Nuffield Orthopaedic Centre, Oxford University Hospitals: *'Remote clinical management in rheumatology'*. These awards highlight exemplary services and excellence across rheumatology and celebrate the services driving forward improvements in patient care. At the conference in April, the three winning sites presented their projects at a main session, shortlisted sites were given the opportunity to highlight their work at a poster showcase, and posters were made available for all nine projects. To further showcase their work, interviews were conducted with the winning sites and blogs were published, an eLearning module was produced of all the posters and a new podcast series was launched.

External Affairs

BSR on a new campaigning footing

BSR's External Affairs team has continued to deliver impact and make a positive contribution to the speciality in 2022. However, this year saw the launch of a new campaigning approach, combining our existing strength in clinical expertise with modern, public-facing campaigning designed to apply pressure to those in power and make the voice of BSR stand out in a crowded sector.

Improving the safety and reliability of Homecare Medicines services

2022 saw the launch of our campaign on issues within Homecare Medicines Services, following feedback from our members at the MDT Advisory Council who reported significant on-going issues with the performance, reliability and safety of Homecare Medicines Services across the UK. The campaign included an online video with a call to action, parliamentary and health sector

stakeholders engagement plan, and working with individual homecare service providers along with the National Clinical Homecare Association (NCHA).



the number of charities we partnered with in a joint statement on Homecare services

Our NHS stakeholder engagement culminated in Scotland where the Chief Pharmaceutical Officer committed to commission a review of Homecare Medicines Services during 2023. In England, we also hosted a high-level meeting between the President of BSR and the Chief Pharmaceutical Officer of NHS England Justin Webb. Our concerns were well received, and we are optimistic following our success in Scotland that NHS England will be keen to work with us in the coming months.



25

written Parliamentary Questions were submitted across the UK and Scottish Parliaments



65,000

times the Homecare Medicines Campaign video was viewed on Facebook

In Parliament

Growing the workforce continues to be a critical focus for our public affairs activity and we have been successful in building our presence and relationships with politicians. We have briefed into numerous debates, met with MPs and secured parliamentary questions. Dr Rachael Tattersall contributed to the Health and Social Care Committee inquiry expert panel sessions on workforce, representing BSR and talking to the impact of shortages and vacancies on rheumatology care. Vice President Yeliz Prior spoke at several Parliamentary meetings and co-authored the APPG report on axial spondyloarthritis and early identification and diagnosis. Our President talked MPs through the findings of our workforce report, calling on them to take action to grow the rheumatology workforce. He also presented at a EULAR webinar on the workforce crisis in rheumatology across Europe. BSR members, supported by the external affairs team and wider stakeholders, have met with Health Education England and the Welsh Government MSK leads as they develop their respective workforce strategies. We also



“Being a BSR member makes you more aware of the educational opportunities and opens you up to a can of support that is available.”

Specialist Paediatric Physiotherapist member

continue to work in coalition with other organisations such as the RCP led Inequalities in Health Alliance and the McMillan led Strength in Numbers Coalition.

Policy driving quality improvement

We submitted evidence to 17 different NICE technology appraisals contributing to treatment advancements in the specialty, and six new drugs have been recommended for use in the NHS. We have supported our members to implement changes based on UK policy developments, developing guidance on referral optimisation and patient-initiated follow-up. We also continued to provide guidance and updates on COVID-19 to our membership with a focus on the ongoing vaccination programme and elective care recovery.

Registers & Research

Guidelines

We published four guidelines in 2022:

- Paediatric, adolescent and adult patients with idiopathic inflammatory myopathy (myositis)
- Psoriatic arthritis with biologics/DMARDs
- Prescribing drugs in pregnancy and breastfeeding Part 1: immunomodulatory anti-rheumatic drugs and corticosteroids
- Prescribing drugs in pregnancy and breastfeeding Part 2: comorbidity medications used in rheumatology practice.

We also published the scope for the guideline on the management of foot health in people with inflammatory arthritis.

In November we launched the [Rheumatology Roundtable](#) video series, which provides a summary of the key messages from our guidelines. We kicked off with a great first episode featuring members of the myositis guideline working group.

We also began a new collaboration with Keele University to support the evidence reviews of BSR guidelines over the next three years.



4

guidelines
published



1,001

guideline podcast
downloads



9,486

downloads of the latest
guidelines on pregnancy
and breastfeeding



188,581

downloads of
our guidelines

Registers

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

Our three active patient registers covering rheumatoid arthritis, psoriatic arthritis and juvenile idiopathic arthritis (JIA) remain open for recruitment and in 2022 we added Jyseleca to the list of recruiting treatments for rheumatoid arthritis. Our Ankylosing Spondylitis register (AS), although closed for recruitment, is available to access for academic research.

15 papers using data from 4 BSR registers were published in 2022:

- 7 papers using data from the RA register looked at etanercept originator versus biosimilar to see if they are truly similar and cycling or switching after JAK inhibitor failure.
- 5 papers using data from the AS register looked at the risk of inflammatory bowel disease in patients with axial spondyloarthritis and the role of metrology in assessing axial spondyloarthritis patients and their outcomes.
- 2 papers using data from the JIA papers focused on the effectiveness of different treatments included within the JAKPOT collaboration and outcomes of COVID-19 infections among children and young people with pre-existing rheumatic and musculoskeletal conditions.
- 1 paper used psoriatic arthritis register participants to contribute to a study on work participation during Covid for people with musculoskeletal conditions.

BSR also published 5 interviews with Register Champions based around the UK who gave their top tips and best practice on recruitment to the studies.

Research

Three applicants were successful in gaining funding to undertake research projects through our annual early career funding call. These research projects will cover psoriatic arthritis, giant cell arteritis and a musculoskeletal audit in primary and community care.

We celebrated how the funding call award has supported two previous winners with their work, telling their stories on our website.

We reviewed and refreshed our wider research focus, including adding four new research-focussed members to our new Registers & Research committee after the AGM in June 2023.

Quality Improvement

Quality Review Scheme

The Quality Review Scheme (QRS) accreditation standards are the first UK-wide rheumatology service-specific standards and have been designed by professionals and patients from across the UK. The vision of BSR and the aim of the accreditation programme is to ensure that

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

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.

During 2022, we redeveloped aspects of the programme to align with national improvement programmes and refocussed the accreditation journey more explicitly on quality improvement (QI).

The programme is now open for registration and we already have five services, across England and Northern Ireland, working towards accreditation.

QRS Accreditation pathway



JIA Learn

In 2022, BSR launched an exciting QI programme in paediatric rheumatology, aiming to improve the quality of care for children and young people with new-onset JIA.

The JIA learning collaborative is an exciting approach to meaningful QI using an **improvement collaborative model**. Delivered in collaboration with QI experts at Rubis QI, the 24-month programme is embedding 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 are encouraged to work closely with their patients and families to identify the key issues that families and MDT professionals would like to address.

The programme launched in April 2022 and six teams were selected through application. The teams came together for the first learning event in September 2022, which was a resounding success. Further learning events are planned for 2023 and teams receive QI coaching throughout.

National Early Inflammatory Arthritis Audit (NEIAA)

The NEIAA is funded by NHS England and NHS Wales, commissioned by the Healthcare Quality Improvement Partnership (HQIP) and run by BSR with the aim of improving the quality of care for people living with early inflammatory arthritis (EIA). We are the largest outpatient audit with over 55,000 patients entered (as of March 2023).

Throughout 2022 the team has been working hard to increase engagement with the audit post-pandemic and were able to publish three reports: the year 4 annual audit report, the year 4 patient report and the link between ethnicity and care outcomes. We also launched the organisational audit, which will see us publish comprehensive workforce and service provision data in Spring 2023.

In 2022, BSR was successful in winning the tender to run the audit for another 3 years. The new audit extends the scope and includes patients with rarer conditions, including systemic vasculitis and connective tissue disease. We are working hard with stakeholders, the NEIAA Patient Panel and the rheumatology community to implement these exciting and hugely impactful changes to the audit, with the hope of seeing the same improvements in patient care that have been seen in EIA.

Clinical Quality Improvement Fellow

In 2022 BSR invested in a yearlong QI secondment to support the team to deliver the NEIAA QI plan. Lola Birch, a specialist nurse, joined BSR in July and has led key pieces of work:

- the creation of a NEIAA trainees pack to promote trainee engagement in the audit;
- clinic visits to high-performing services and services experiencing challenges, with the aim of creating case studies to support other rheumatology services;
- working with the NEIAA patient panel to submit an application to the HQIP Richard Driscoll awards, which received a commendation and inclusion on the awards website;
- patient interview and creating of blog to highlight the importance of the audit for patients.



Talking of her experience as the Clinical QI Fellow, Lola reflects:

"Working with the BSR QI team has been an invaluable experience for both my personal and professional development. The secondment has given me opportunity to gain an insight into how other rheumatology services participate in NEIAA, what the barriers are in taking part, how those barriers are overcome, and any quality improvement initiatives based on NEIAA data."

"This knowledge and experience will help shape future NEIAA plans for any education and QI applications and will help me to be more successful within my own NEIAA submission. The secondment has also provided an opportunity to learn more about BSR as an organisation and its aspirations and goals, which I otherwise would not have had."

Journals

The journals launched their first BSR eLearning course in 2022, the Peer Review Masterclass, which is open to both members and non-members. This course supports those early in their research careers to develop best practice techniques in peer review, a key research skill that ensures high quality and accurate research outputs. A case report learning module is in development for 2023.

2022 also saw the relaunch of the journal podcasts, now rebranded as 'Talking Rheumatology Research' and linked to four other podcast series, some of which are brand new – Talking Rheumatology, Talking Rheumatology Cases, Talking Rheumatology Spotlight (the education podcast), and Talking Rheumatology Careers. The BSR's podcast series had over 8800 listens in 2022.

Journals



2022 saw a continuation of the gradual return to pre-pandemic trends for the journals, which received nearly

3,000

submissions from over

80

countries and

175

members, and saw

3.8 million

online readers through the year

The journals published

274

articles open access and received over

37,000

citations, up from last year

The journals published four special issues and four special collections, focused on topics such as imaging, COVID-19, SLE, Raynaud's and mental health; and three abstract books – for the Paediatric Society of the African League against Rheumatism congress and the two BSR conferences. The Trainee Publishing Programme was also run for another year, and the winners' work will be published in early 2023.

The Impact Factor for *Rheumatology* has dropped to 7.046 from 7.580 in 2022. This was expected following a change in calculation in 2022 that caused a temporary inflation in numbers. However, we are pleased with the new number. *Rheumatology* is currently ranked 6th for journals in the field. Meanwhile, *Rheumatology Advances in Practice* expects its first Impact Factor in 2023.

Rheumatology Advances in Practice launched a lay abstract feature in 2022, meaning authors are now able to submit a patient-/non-specialist-friendly additional abstract that answers the question of "What does this mean for patients?".



9,944

@RheumJnl Twitter account

followers reached in 2022

Future activities

Looking ahead, we launched our new 5-year strategy in January 2023, after consulting with members, organising workshops with staff and trustees, and most importantly reflecting on the impact of what we have achieved over the last three years.

As a result, we've renewed our commitment to excellence and learning for rheumatology and gone even further by defining our primary role as 'championing the specialty'. We have also placed greater emphasis on using our position to influence change, building our commitment to leadership, collaboration and inclusivity, and committing to sustainability to reflect the importance for all organisations and activities. A number of examples of what this means in practice follow below:

Supporting members

- Deliver a member engagement programme to support members and individuals to get more involved with BSR activities.
- Launch joint induction for MDT Advisory Council & Trainee Committee members.
- Investment in a new Customer Relationship Management & payment platform to support the needs of the business and our members, including a new membership application process

Education and events

- Deliver the hybrid Annual Conference in Manchester in April, hybrid Case-based Conference in September in Liverpool 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.
- Open the Best Practice Awards for applications in September to promote and celebrate innovation and best practice within UK rheumatology services.
- Deliver nine different courses and a brand-new injection workshop for nurses at Annual Conference.
- Deliver our curriculum-led Core skills course and Rheumatology for specialist nurses programme.
- Offer flexible learning opportunities by delivering mixture of online and face to face courses.
- Deliver the last two modules of Future Leaders and foster an alumni network support group.
- Expand our digital learning programme, which will include brand-new 'Talking Rheumatology' podcast episodes in the Cases and Careers series, new pre-course digital learning packages and the highly popular monthly eLearning 'Spotlight on...' series.

Quality improvement

- We anticipate steady growth for the QRS throughout 2023.

- At the start of 2023, BSR will receive support for JIA collaborative from, the 'Getting It Right First Time' (GIRFT) team from NHS England, which will allow us to take on a further six teams. The teams will come together at three learning events through 2023, one more than planned to accommodate the new teams, and we will eagerly await the evaluation of the programme due to be published in early 2024.
- We will be recruiting for a new NEIAA clinical lead, as our current clinical lead, Jo Ledingham, is taking up the role of BSR president in summer 2023. This role will be very important as the next phase of the audit will be both challenging and hugely important for the rheumatology community and for patient care.

Registers

- Develop and grow our patient registries. We hope to encourage further engagement from sites across the UK and promote recruitment to the three active patient registers we run.
- Continue to encourage publications using registers data.

Research

- 2023 will see the launch of a new Advanced Research Funding Call which will commit £150,000 per year for two years to support research projects concerned with the development and improvement of the quality, accessibility and organisation of rheumatology services.
- Demonstrate our commitment to driving up standards in the delivery of rheumatology services by supporting the best research and the most impactful approaches to improving patient care.
- We will continue to run our annual early career research funding call and promote the outputs of previous winners.

Guidelines

- We expect to publish an update to the Sjögren's guideline, a new Behçets Guideline co-produced with the British Association of Dermatologists and also the new foot health guideline.
- There are also guideline scopes proposed for systemic sclerosis, axial spondyloarthritis, lupus, DMARDs and polymyalgia rheumatica, which are all undergoing revisions.
- There will also be new episodes of the Rheumatology Roundtable to summarise the PsA guideline, pregnancy guidelines and the new publications.

External Affairs

- The team will launch an ambitious rheumatology workforce campaign 'The People We Need' in 2023. This will combine public-facing social media campaigning, traditional lobbying activities and the publication of new health economics research. Working with the National Rheumatoid Arthritis

Society, we will produce a short film, titled 'Living Free' which will focus on raising awareness and motivating an e-action. Lobbying activities will primarily target the political party manifesto process in the run up to the next general election, asking political parties directly to back our plan for Rheumatology workforce in their 2024 manifestos.

- 2023 will also see the newly commissioned health economics research, undertaken by Costello Medical. The aim of the research is to successfully model an expansion in the Rheumatology workforce and to demonstrate that by improving the quality of care, providing early diagnosis and faster start to treatment, the health service will save money holistically.
- The Clinical Affairs Committee will launch resources to assist departments to triage and respond to incoming referrals and requests for specialist advice from primary care. BSR will produce job planning guidance and resources for specialist rheumatology nurses, with the primary purpose to provide clear guidance around job planning and support succession planning.

Journals

- Several special issues and collections are planned for 2023, including focusses on lupus, comorbidities in rheumatoid arthritis and antiphospholipid syndrome.
- *Rheumatology Advances in Practice* will publish its first of a new article type, the image-focussed 'Atlas' review.
- Developments are ongoing to rollout CRediT for the

journals, a standardised taxonomy system that serves to ensure all authors receive appropriate credit for their contribution to the research.

- The next research-focussed eLearning module will focus on best-practice for writing case reports – often one of the first forays into manuscript writing for those early in their career.
- Following the success of Twitter, the journals will launch an Instagram profile in 2023.
- *Rheumatology Advances in Practice* is set to receive its first Impact Factor in summer 2023.

Environmental, social and governance (ESG)

- In 2023, we'll be developing our organisational sustainability plan to map against our new organisational strategy. This will be focused on UN sustainable goals 12 (responsible consumption & production) & 13 (climate action).
- Our Equity, Diversity and Inclusion Strategy for 2023–2027 will be updated in line with our new organisational strategy. This will form the basis of our People and Culture plans in 2023, which include trialling a 4.5 day working week and continuing to work towards achieving Investors in People Gold standard.
- We'll be strengthening our commitment to sustainability. We will be reducing our carbon footprint at our 2023 Annual Conference, and in our office.
- In line with governance best practice, we'll be re-tendering for our financial auditors during 2023.

"Being a member of BSR has been very important ...and a source of pride."

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 £5,435,467 (2021: £4,901,263), total expenditure was £5,327,818 (2021: £4,132,925), and net loss on investments were £486,553 (2021: gain £803,554) resulting in net loss for the year of £378,905 (2021: £1,589,610).

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

Income:	5,435,467 (2021: £4,901,264)
Expenditure:	£5,327,818 (2021: £4,132,925), £0 (2021: £0), £0 (2021: £0)
Investment:	net loss on investments were £486,553 (2021: gain £803,554)

Principal risks and uncertainties

During 2022, 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.

2022 marked our return to in-person events, with a highly successful hybrid Annual Conference in April 2022 virtually and in person Case-based and Paediatric and Adolescent Rheumatology conference with a virtual event.

Sponsorship income continues to perform well, and we have already planned and secured sponsorship for a hybrid Annual Conference in 2023.

Work to ensure the viability of the registries continued successfully in 2022, including promotion of registry recruitment. This will continue into 2023.

Funding of charitable activities

The Society's charitable activities were funded throughout 2022 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 £12,737,742 (2021: £13,116,647) of which undesignated free reserves currently stand at £10,290,421 (2021: £10,671,858), fixed asset reserves at £2,227,385 (2021: £2,225,989), designated reserves at £62,000 (2021: £62,000) and restricted reserves at £73,322 (2021: £72,186).

The trustees continue to monitor the spending from 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 2023 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.

Financial review

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 20 June 2023 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 2022 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 2022 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' Annual 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' Annual 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' Annual 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' Annual 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 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR,

Charities Act 2011 and Companies Act 2006 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and 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;
- Review of minutes of meetings
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

A handwritten signature in black ink, appearing to read 'K E B T', with a stylized flourish at the end.

Kathryn Burton
(Senior Statutory Auditor)

For and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place, London EC4R 1AG
Date: 5th July 2023

Consolidated statement of financial activities

(Incorporating the consolidated income and expenditure account)

for the year ended 31 December 2022

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
	Notes					
Income and endowments from:						
Donations and legacies	1	-	1,136	-	1,136	5,666
Charitable activities	2	4,257,520	-	-	4,257,520	3,978,982
Investments	3	116,038	-	-	116,038	72,099
Income from operations of conferences	2	1,060,773	-	-	1,060,773	844,517
Total		5,434,331	1,136	-	5,435,467	4,901,264
Expenditure on:						
Charitable activities	4	4,851,115	-	-	4,851,115	3,962,282
Cost of operations of conferences	4	476,703	-	-	476,703	170,643
Total		5,327,818	-	-	5,327,818	4,132,925
Net gains/ (losses) on investments	10	(486,553)	-	-	(486,553)	803,554
Gains on revaluation of Heritage asset		-	-	-	-	17,718
Net income/ (expenditure)		(380,041)	1,136	-	(378,905)	1,589,610
Transfers between funds		-	-	-	-	-
Net Movement in funds		(380,041)	1,136	-	(378,905)	1,589,610
Reconciliation of funds:						
Total funds brought forward		12,959,848	72,186	84,613	13,116,647	11,527,037
Total funds carried forward	15	12,579,807	73,322	84,613	12,737,742	13,116,647

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 on pages 32 to 47.

Group and Charity balance sheets

as at 31 December 2022

Company Number: 03470316

		Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
	Notes				
Fixed assets:					
Tangible assets	8	2,227,385	2,227,385	2,225,989	2,225,989
Heritage assets	9	175,000	175,000	175,000	175,000
Investments	10	4,922,080	4,922,080	5,408,632	5,408,633
Total fixed assets		7,324,465	7,324,465	7,809,621	7,809,622
Current assets:					
Stocks		262	262	262	262
Debtors	11	1,229,216	1,784,039	1,447,224	2,213,197
Cash at bank and in hand	14	5,661,781	4,947,233	5,077,179	4,020,161
Total current assets		6,891,259	6,731,534	6,524,665	6,233,620
Liabilities:					
Creditors: amounts falling due within one year	12	(1,477,982)	(1,318,257)	(1,217,640)	(926,595)
Net current assets		5,413,277	5,413,277	5,307,025	5,307,025
Total net assets		12,737,742	12,737,742	13,116,646	13,116,647
The funds of the Charity					
Endowment funds	15	84,613	84,613	84,613	84,613
Restricted income funds	15	73,322	73,322	72,186	72,186
Unrestricted general funds	15	10,290,421	10,290,421	10,671,858	10,671,859
Designated funds	15	2,227,386	2,227,386	2,225,989	2,225,989
Revaluation reserves	15	62,000	62,000	62,000	62,000
Total Charity funds	15	12,737,742	12,737,742	13,116,646	13,116,647

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 (£964,110) (2021: £1,594,361).

The financial statements were approved by the trustees and authorised for issue on 20 June 2023 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 2022

		2022 £	2021 £
	Notes		
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	14	580,972	986,682
Cash flows from investing activities:			
Dividends, interest and rent from investments	14	116,038	72,099
Unrealised gains on investments	14		
Purchase of property, plant and equipment	8	(112,408)	(59,000)
Purchase of books	9	-	-
Net cash used in investing activities		3,630	13,099
Change in cash and cash equivalents in the reporting period		584,602	999,781
Cash and cash equivalents at the beginning of reporting period	14	5,077,179	4,077,399
Cash and cash equivalents at the end of the reporting period		5,661,781	5,077,179
Cash at bank and in hand	14	5,661,781	5,077,179

The accompanying notes form part of these financial statements.

Financial statements

for the year ended 31 December 2022

Accounting policies

Basis of accounting

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

Basis of preparation

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

The British Society for Rheumatology meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

General information

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

Consolidation

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

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

Going concern

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

Income

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

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

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

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

Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other types of income are also accounted for on an accrual's 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 2022

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 payables 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 2022

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 valued 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 2022

1. Voluntary income	Unrestricted funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£
Other donations	-	1,136	-	1,136	5,666
	-	1,136	-	1,136	5,666

All income received in 2022 was unrestricted.

2. Income from advancing knowledge, practice and standards

	Unrestricted funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£
Subscription	422,300	-	-	422,300	434,469
<i>Rheumatology</i> journal	1,338,795	-	-	1,338,795	913,620
Annual Conference	417,296	-	-	417,296	380,211
Case-based Conference	54,837	-	-	54,837	24,865
BSR Paediatric & Adolescent Conference	-	-	-	-	-
Education courses	168,467	-	-	168,467	159,557
BSR Biologics RA Register	1,121,000	-	-	1,121,000	1,487,167
BSR Biologics AS Register	-	-	-	-	-
PSA Register	201,594	-	-	201,594	283,030
UK JIA Biologic Register	238,250	-	-	238,250	-
HQIP	225,959	-	-	225,959	223,000
Other income	64,021	-	-	64,021	73,062
e-Proms	5,000	-	-	5,000	-
Income from operations of conferences	1,060,773	-	-	1,060,773	844,517
	5,318,292	-	-	5,318,292	4,823,498

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

3. Investment income (2022)

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Bank interest receivable on short term cash deposits	31,702	31,702	3,027
Rent receivable under operating leases	84,336	84,336	69,072
	116,038	116,038	72,099

Notes to the financial statements

for the year ended 31 December 2022

4. Costs of advancing knowledge, practice and standards (2022)

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Prizes awarded	27,588	27,588	8,866
Travelling fellowship	-	-	-
<i>Rheumatology</i> journal	88,683	88,683	74,552
Annual Conference	498,564	498,564	135,632
Case-based Conference	93,179	93,179	-
BSR Paediatric & Adolescent Conference	-	-	(850)
Education courses	64,738	64,738	48,670
Online education	83,796	83,796	69,197
Other international conference costs	7,192	7,192	776
Partnership development	2,903	2,903	1,380
Promoting rheumatology as a career	2,172	2,172	1,550
BSR Biologics RA Register	615,885	615,885	841,467
BSR Biologics PSA Register	194,329	194,329	176,264
JIA Registry	38,773	38,773	38,596
Newsletter and clinical affairs publications	9,679	9,679	12,737
Annual report	-	-	-
Membership services	55,266	55,266	29,721
Heberden Library	3,659	3,659	2,750
Press and public relations	137,775	137,775	104,738
HQIP	195,876	195,876	190,609
BSR Quality Improvement fellow	31,682	31,682	-
Paediatric QI Learning Collaborative	81,894	81,894	-
Leadership Programme	58,545	58,545	-
Best Practice Awards	33,143	33,143	34,073
Service accreditation	1,074	1,074	431
Other projects	5,900	5,900	600
	2,332,297	2,332,297	1,771,283
Support costs (see note 5)	2,518,818	2,518,818	2,190,999
Cost of operations of conferences	476,703	476,703	170,643
	5,327,818	5,327,818	4,132,925

Notes to the financial statements

for the year ended 31 December 2022

4. Costs of advancing knowledge, practice and standards (2021)	Unrestricted funds	Restricted funds	Endowment funds	Total 2021
	£	£	£	£
Prizes awarded to 40 (2018: 40) individuals	8,866	-	-	8,866
Travelling fellowship	-	-	-	-
<i>Rheumatology</i> journal	74,552	-	-	74,552
Annual Conference	135,632	-	-	135,632
Case-based Conference	-	-	-	-
BSR Paediatric & Adolescent Conference	(850)	-	-	(850)
Education courses	48,670	-	-	48,670
Online education	69,197	-	-	69,197
Other international conference costs	776	-	-	776
Partnership development	1,380	-	-	1,380
Promoting Rheumatology as a career	1,550	-	-	1,550
BSR Biologics RA Register	841,467	-	-	841,467
BSR Biologics AS Register	-	-	-	-
BSR Biologics PSA Register	176,264	-	-	176,264
Juvenile Biologics RA Register	38,596	-	-	38,596
Newsletter and clinical affairs publications	12,261	-	-	12,261
Annual report	-	-	-	-
Membership services	29,721	-	-	29,721
Heberden Library	2,750	-	-	2,750
Press and public relations	104,736	-	-	104,736
HQIP	190,609	-	-	190,609
Best Practice Awards	34,073	-	-	34,073
Service accreditation	431	-	-	431
Other projects	600	-	-	600
	1,771,283	-	-	1,771,283
Support costs (see note 5)	2,190,999	-	-	2,190,999
Cost of operations of conferences	170,643	-	-	170,643
	4,132,925	-	-	4,132,925

Notes to the financial statements

for the year ended 31 December 2022

5. Support and governance costs (2022)

	Support costs	Governance costs	Total 2022	Total 2021
	£	£	£	£
Staff costs (see note 7)	1,771,135	-	1,771,135	1,528,309
Staff training and courses	56,905	-	56,905	27,740
Council and Committee meeting expenses	17,955	8,668	26,623	17,059
Trustee support to Secretariat	-	62,000	62,000	76,904
Website costs	29,271	-	29,271	65,266
Other computer costs	57,226	-	57,226	105,762
Service charges including light and heat	82,832	-	82,832	23,505
Other office costs	29,625	-	29,625	24,802
Insurance	22,976	-	22,976	1,182
Printing and stationery	1,259	-	1,259	13,583
Postage, mailing and telephone	18,668	-	18,668	35,555
Repairs and maintenance	37,069	-	37,069	-
Operating lease rentals:				
Plant and machinery	34,331	-	34,331	4,335
Professional subscriptions	17,004	-	17,004	8,374
Auditor's remuneration:				
Audit fees	-	15,333	15,333	15,000
Accountancy and advisory services	-	1,478	1,478	9,350
Other professional fees	46,231	-	46,231	23,043
Bank and credit card charges	11,737	-	11,737	4,514
Bad debts	2,857	-	2,857	-
Exchange rate variance	-	-	-	-
Depreciation:				
Owned assets	111,011	-	111,011	109,976
Loss on disposal of assets	-	-	-	-
CRM & new website	77,489	-	77,489	75,114
Irrecoverable VAT	5,756	-	5,756	21,626
	2,431,339	87,479	2,518,818	2,190,999

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

Notes to the financial statements

for the year ended 31 December 2022

5. Support and governance costs (2021)

	Support costs	Governance costs	Total 2021
	£	£	£
Staff costs (see note 7)	1,528,309	-	1,528,309
Staff training and courses	27,740	-	27,740
Council and Committee meeting expenses	3,440	13,619	17,059
Website costs	76,904	-	76,904
Other computer costs	65,266	-	65,266
Service charges including light and heat	105,762	-	105,762
Other office costs	23,505	-	23,505
Insurance	24,802	-	24,802
Printing and stationery	1,182	-	1,182
Postage, mailing and telephone	13,583	-	13,583
Repairs and maintenance	35,555	-	35,555
Operating lease rentals:			
Plant and machinery	4,335	-	4,335
Professional subscriptions	8,374	-	8,374
Auditor's remuneration:			
Audit fees	-	15,000	15,000
Accountancy and advisory services	-	9,350	9,350
Other professional fees	23,043	-	23,043
Bank and credit card charges	4,514	-	4,514
Bad debts	-	-	-
Exchange rate variance	-	-	-
Depreciation:	109,976	-	109,976
Owned assets			
Loss on disposal of assets	-	-	-
CRM & new website	75,114	-	75,114
Irrecoverable VAT	21,626	-	21,626
	2,153,030	37,969	2,190,999

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

6. Net income/(expenditure) for the year

	2022	2021
	£	£
This is stated after charging:		
Operating leases – equipment	34,331	4,335
Depreciation	111,011	109,976
Auditor's remuneration:		
Audit fees (incl. VAT)	15,333	15,000
Other accounting services	1,478	9,350

Notes to the financial statements

for the year ended 31 December 2022

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

	2022 No.	2021 No.
	12	12
	11	10
	11	10
	34	32
	£	£
Staff costs for the above persons:		
Wages and salaries	1,341,915	1,208,045
Social security costs	149,001	131,555
Other pension costs	84,052	82,090
Temporary staff, agency and recruitment fees	107,503	31,723
Staff redundancy	2,449	-
Staff incentive and other payroll payments	71,566	63,487
Staff insurance	14,649	11,410
	1,771,135	1,528,309
	£	£
Staff costs are allocated as support costs and on an actual cost basis to the following activities:		
Marketing & Education	554,364	504,636
BSR Biologics RA Register	140,075	105,107
Practice & Quality	340,155	286,199
Operations and Governance	736,541	632,367
	1,771,135	1,528,309
	No.	No.
The number of employees whose emoluments for the year exceeded £60,000 fell within the following ranges:		
£60,001 to £70,000	3	2
£70,001 to £80,000	-	1
£80,001 to £90,000	-	-
£90,000 to £100,000	1	1

Notes to the financial statements

for the year ended 31 December 2022

7. Staff costs (continued)

The Charity makes contributions to pension schemes on behalf of all employees and the total contributions payable during the year amounted to £84,041 (2021: £33,071).

The total employee benefits of the key management personnel of the Charity were £36,59.79. (2021: £45,065).
The total remuneration of the key management personnel of the charity were £319k. (2021: £296k).

During the year one (2021: three) trustee received £NIL excluding VAT (2021: £NIL) remuneration for services to the Charity. The payments are still due to be made to the trustee's employers as compensation for their time given to the Charity.

No payment was made to trustees (2021: Nil) for professional services provided to the Charity through a service company.

During the year, eight (2022: eight) trustees were reimbursed for meeting expenses incurred on behalf of the Charity (2021: Nil).

8. Tangible Fixed Assets – Group and Charity

	Freehold building £	Fixtures, fittings, furniture & equipment £	Computer equipment £	Total £
Cost:				
1 January 2022	2,906,176	275,440	188,742	3,370,358
Additions	78,985	33,423	-	112,408
Disposals	-	-	-	-
31 December 2022	2,985,161	308,863	188,742	3,482,766
Depreciation:				
1 January 2022	853,131	163,391	127,848	1,144,370
Charge for year	74,888	24,078	12,045	111,011
Disposals	-	-	-	-
31 December 2022	928,019	187,469	139,893	1,255,381
Net book value:				
31 December 2022	2,057,142	121,394	48,849	2,227,385
31 December 2021	2,053,045	112,049	60,894	2,225,988

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 2022

9. Heritage assets

The Trustees confirm that they are content with the heritage asset valuation of £175,000 as stated in the 2022 financial statements. This view is based on there not being any significant purchases or sales of any books from the library in the preceding financial year, the books have been stored safely at the Royal College of Physicians, London in the same conditions as in previous years, and there have been no material fluctuations in the market for said publications.

10. Investments – Group and Charity

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

	2022 £	2021 £
1 January 2022	5,408,633	4,605,079
Unrealised gains	(486,553)	803,554
31 December 2022	4,922,080	5,408,633

At the balance sheet date, the Charity's investments were represented entirely by holding of COIF charities investment fund accumulation units with a historical balance of £4,929,031 (2021: £5,408,633).

11. Debtors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Amounts falling due within one year				
Trade debtors	397,298	348,958	933,798	730,329
Other debtors	36,097	36,097	5,783	5,783
Prepayments	598,905	598,905	245,446	245,446
Other accrued income	190,465	185,365	252,667	252,667
Amounts owed by group undertakings	-	30,607	-	295,567
VAT refund	6,416	-	9,430	9,430
Pension refund	-	-	100	100
Salaries control account	36	36	-	-
Gift Aid receivable from BSRE	-	584,071	-	673,874
	1,229,217	1,784,039	1,447,224	2,213,197

12. Creditors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Amounts falling in due within one year				
Trade creditors	668,375	620,116	186,178	170,601
Other taxes and social security	41,921	41,921	37,023	37,023
Accruals	634,521	629,521	477,212	472,862
Deferred Income	130,472	22,322	470,182	225,182
Other creditors	-	-	43,560	17,442
Merchant account	-	-	3,485	3,485
VAT Liability	-	1,684	-	-
Natwest credit card	1,614	1,614	-	-
Pension payable	1,078	1,078	-	-
	1,477,981	1,318,256	1,217,640	926,595

Notes to the financial statements

for the year ended 31 December 2022

13. Deferred income reconciliation

Deferred income comprises of various income activities.

	2022 £	2021 £
Balance as at 1 January 2020	470,182	79,332
Amount released to income earned from charitable activities		
Rheumatology conference	(245,000)	(67,800)
BSR Biologics RA Register	(215,000)	-
Membership received in advance	(3,609)	(2,550)
Education income received in advance	(6,573)	(8,982)
Other income	-	-
Amounts deferred in year	-	-
Rheumatology conference	108,150	245,000
Membership received in advance	521	3,609
BSR Biologics RA Register	-	215,000
Other advanced income	21,801	6,573
Balance at 31 December 2022	130,472	470,182

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 2023.

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

	2022 £	2021 £
Net income for the reporting period (as per the statement of financial activities)	107,649	773,090
Adjustments for:		
Depreciation charges	111,011	109,976
Dividends, interest and rents from investments	(116,038)	(72,099)
Loss on the disposal of fixed assets	-	-
Decrease/(increase) in debtors	218,008	(463,520)
(Decrease)/increase in creditors	260,342	639,235
Net cash provided by (used in) operating activities	580,972	986,682
Analysis of cash and cash equivalents		
Cash in hand		
Cash in hand	4,988,779	4,411,541
Notice deposit (more than 3 months)	673,001	665,637
Total cash and cash equivalents	5,661,781	5,077,179

Notes to the financial statements

for the year ended 31 December 2022

15. The funds of the Group (2022)

	1 January 2022	Income	Expenditure	Transfers between funds	Gains/ (losses) funds	31 December 2022
	£	£	£	£	£	£
Endowment funds:						
Droitwich Medical Trust						
Lecture Permanent	84,613	-	-	-	-	-
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	1,136	-	-	-	49,826
Restricted funds	72,186	1,136	-	-	-	73,322
Unrestricted funds:						
General Fund	9,118,798	4,373,558	(4,851,115)	(1,397)	(486,553)	8,153,291
Income from operations of conference	1,553,061	1,060,773	(476,703)	-	-	2,137,131
Unrestricted general funds	10,671,859	5,434,331	(5,327,818)	(1,397)	(486,553)	10,290,421
Designated funds:						
Asset Reserve Fund	2,225,989	-	-	1,397	-	2,227,386
Designated Heberden Designated Projects and Provision						
Development Fund	-	-	-	-	-	-
Designated Journal Development Fund	-	-	-	-	-	-
Designated BHPR Fund	-	-	-	-	-	-
Designated BSPAR Fund	-	-	-	-	-	-
Library Revaluation Fund	62,000	-	-	-	-	62,000
Designated fund	2,287,989	-	-	1,397	-	2,289,386
Total unrestricted fund	10,671,859	5,434,331	(5,327,818)	(1,397)	(486,553)	10,290,421
Total unrestricted funds	12,959,848	5,434,331	(5,327,818)	-	(486,553)	12,579,807
Restricted and Endowment fund	156,799	1,136	-	-	-	157,935
	13,116,647	5,435,467	(5,327,818)	-	(486,553)	12,737,742

Notes to the financial statements

for the year ended 31 December 2022

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	84,613					
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
Total Designated funds:	2,774,084	-	-	(488,199)	-	2,287,989
Total unrestricted funds	11,373,800	4,895,597	(4,132,925)	2,104	821,272	12,959,848
Total restricted and Endowment fund	153,237	5,666	-	(2,104)	-	156,799
	11,527,037	4,901,263	(4,132,925)	-	821,272	13,116,647

Notes to the financial statements

for the year ended 31 December 2022

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. This fund has been transferred to the General fund in 2021.

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

Included within the General Fund are net realised gains arising on the annual revaluation of investment and assets, held at market value, totalling £nil (2021: £17,718).

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

The Designated Projects and Provision Development Fund were set up in 2011 to cover the additional costs associated with the Society’s developmental needs. These funds have been transferred to BSR General fund in 2021.

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. This fund has been transferred to BSR general fund in 2021.

The Designated BHPR Fund was set up during 2003 upon the merger of British Health Professionals in Rheumatology with BSR and have been transferred to BSR general fund in 2021.

The Designated BSPAR Fund was set up during 2015 upon the merger of the British Society for Paediatric and Adolescent Rheumatology with BSR and have been transferred to BSR general fund in 2021.

Notes to the financial statements

for the year ended 31 December 2022

16. Analysis of net assets between funds (2022)

	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	-	49,826	49,826
Unrestricted income funds:			
General Fund	5,012,466	5,277,956	10,290,421
HQIP	-	-	-
BSR Biologics RA Register Fund	-	-	-
BSR Biologics AS Register Fund	-	-	-
Designated Capital Asset Reserve Fund	2,227,386	-	2,227,386
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>7,324,465</u>	<u>5,413,278</u>	<u>12,737,742</u>

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>

Notes to the financial statements

for the year ended 31 December 2022

17. Operating leases

At 31 December 2022, the Charity was committed to making the following payments under non-cancellable operating leases as follows:

Plant and machinery:

	2022 £	2021 £
Photocopier 1 – expires 2021	-	395
Photocopier 2 – expires 2021	-	395
Payable less than one year	1,941	1,941
Between one and five years	-	-
After five years	80,064	77,353
	82,005	80,084

At 31 December 2022, the Charity had contracted with tenants, under non-cancellable operating leases, for the future minimum lease payments as follows:

	2022 £	2021 £
Amounts receivable:		
Less than one year	-	-
Between one and five years	345,000	345,000
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 5 years with rental values fixed for the same length.

18. Pension contribution

The Charity makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the Charity in independently administered funds.

The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note seven) is the total contributions payable for the year.

19. Related party transactions

As stated in its rules, the Society may reimburse the employers of the President in relation to amount of time and services provided to the Charity, which is considered to exceed that of a normal trustee. During the year, Great Western Hospitals NHS Foundation Trust received reimbursement from the Society totalling £NIL (2021: £NIL) in relation to the exceptional services provided by Dr S Patel. There were no other related party transactions during the year and the prior year.

Notes to the financial statements

for the year ended 31 December 2022

20. Trading subsidiary undertaking

The wholly owned trading subsidiary, BSR Enterprises Ltd (company number: 11706829), which is incorporated in the United Kingdom and registered in England and Wales, pays all of its profits by gift aid. BSR Enterprises Ltd manages the sponsorship and exhibition income generated by events and education. The Charity owns the entire issued share capital of 1 ordinary share of £1. The gift aid payable this year to BSR is £584,071 and has been accrued for in the financial statements of the charity account. The company was incorporated on 3 December 2018 and commenced trading on 1 January 2019. A summary of the trading results is shown below:

	2022 £	2021 £
Turnover	1,060,773	844,517
Cost of sales	(404,405)	(95,661)
Gross Profit	656,368	748,856
Administrative costs	(72,296)	(74,981)
Operating profit	584,072	673,875
Profit before tax and profit for the financial year	584,072	673,875
The assets and liabilities of the subsidiary are:		
	2022 £	2021 £
Current assets	584,071	673,874
Creditors: amounts falling due within one year	584,071	673,874
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 2022, as follows:

Dr S Patel	President
Dr J Clinch	Vice President
Dr Y Prior	Vice President
Dr T Garrood	Treasurer
Dr C Pilkington	Trustee
Dr J Ledingham	Trustee
Ms M Bond	Lay Trustee
Dr M Rutter	Trustee, appointed 26 April 2022
Dr C Mukhtyar	Trustee, appointed 26 April 2022
Mr C Hurst	Lay Trustee, appointed 26 April 2022
Ms S Wight	Lay trustee, appointed 26 April 2022
Dr S Steer	Trustee, appointed 26 April 2022
Mr P Stennett	Trustee, resigned 26 April 2022

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 (resigned April 2022)
Ms S Campbell	Director of Practice and Quality
Ms V Logan	Director of Marketing and Education
Ms J Badley	Director of People and Resources (from June 2022)

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

- 'Gold standard' clinical guidelines that support evidence-based clinical practice in rheumatology
- Access to medical journals; *Rheumatology*, *Rheumatology Advances in Practice* and *Musculoskeletal Care*
- Play an important role in our NEIAA Audit
- Access to patient registry data
- Keep up to date with our podcast series
- Keep up to date with the latest rheumatology news through our monthly newsletters

Education & professional development

- Take advantage of our Future Leaders training programme aimed at the entire multidisciplinary team
- Free access to our eLearning platform, where you can learn online, anytime anywhere and keep track of your progress
- Register for our CPD-accredited courses and conferences
- Apply for our early career and advanced research funding
- Webinars that deliver education to support improving patient care and curriculum tailored learning
- Take advantage of our annual bursary programme
- Join our mentoring scheme and be paired with a trusted mentor with relevant skills

Connect with your community

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

Get recognised

- Join a committee and help shape our work
- Take advantage of other BSR opportunities, enhance your 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 to 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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