



The British Pain Society
(A company limited by guarantee)

Consolidated Financial Statements
Year ended December 2024

3rd Floor Churchill House
35 Red Lion Square
London
WC1R 4SG

Charity Number: 1103260
Registered Charity in Scotland Number: SC039583
Company Number: 5021381

THE BRITISH PAIN SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE BRITISH PAIN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

Directors

1st January – 5th June 2024

Prof R Knaggs	President
Dr N Collighan	Interim Honorary Treasurer
Mr M Hey	Interim Honorary Secretary
Dr C Price	Vice President
Dr R Munglani	Vice President
Dr S Gulati	Council Member
Dr R Krishnamoorthy	Council Member
Ms C Manson*	Council Member
Dr D Pang	Council Member
Dr M Chincholkar	Council Member
Dr M Sinha	Council Member

5th June 2024 – 31st December 2024

Prof. R. Knaggs	President
Dr N. Collighan	Honorary Treasurer
Mr M. Hey	Honorary Secretary
Dr C. Price	Vice President
Dr. R Munglani	Vice President
Dr. S. Gulati	Council Member
Dr R. Krishnamoorthy	Council Member
Dr D. Pang	Council Member
Dr M. Chincholkar	Council Member
Dr M. Sinha	Council Member
Dr I Jones**	Council Member
Dr S Harrison**	Council Member

**Note that Ms C Manson ended her term as Council Member on 5 June 2024*

*** Note that Dr I Jones and Dr S Harrison began their term on 5 June 2024*

Registered Office:

Third Floor Churchill House
35 Red Lion Square
London WC1R 4SG

Bankers:

Barclays Bank
Leicester LE87 2BB

Solicitor:

Hempsons Solicitors
Hempsons House
40 Villiers Street
London WC2N 6NJ

Registered Accountant:

Marcus Cridland B.A.(Hons) F.C.A.
Scott Vevers Ltd
Chartered Accountants
and Registered Auditors
65 East Street
Bridport DT6 3LB

THE BRITISH PAIN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The British Pain Society (the Society) is the largest multidisciplinary professional organisation in the field of pain in the UK. It comprises doctors, nurses, physiotherapists, scientists, psychologists, occupational therapists, and other healthcare professionals and researchers actively engaged in the diagnosis and management of pain and in pain research. As of 31st December 2024, there were 662 members. The Society is the British Chapter of the International Association for the Study of Pain (IASP) and is part of the European Federation of IASP Chapters (EFIC).

The wholly owned trading subsidiary 'BPS Pain Business Ltd' was established in September 2014 to run trading operations on behalf of the Society.

The Directors present their Annual Report and Financial Statements for year ended 31st December 2024. These financial statements comply with the charitable company's Memorandum and Articles of Association and applicable laws and regulations [the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 and the Charities SORP (FRS 102) published in October 2019].

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

The British Pain Society is a company limited by guarantee incorporated on 21st January 2004 and is governed by its Memorandum and Articles of Association, along with the Regulations last updated on 7th October 2022.

The Directors are appointed by ballot of the members, except for the Vice President, Honorary Secretary and Honorary Treasurer who are appointed by the Directors. Any Ordinary or Honorary Member of the Society is entitled to stand for election to the post of Director/Trustee. Only Members who have previously served as Trustees of the Pain Society, the British Pain Society, or as Board members of either the International Association for the Study of Pain (IASP) or the European Federation of IASP Chapters (EFIC) are eligible to stand for the post of President, Vice President, Honorary Secretary or Honorary Treasurer, however, if no person who falls within the eligibility categories is willing to be considered for election, Council may consider a candidate or candidates from the Ordinary and Honorary Members. All new Directors/Trustees are required to undertake formal induction training. This is scheduled to take place just before or after their first Council Meeting following their appointment.

The Council of the Society meets at least four times a year. All the decisions related to the management of the Society are made by the Council at these meetings. The President sets the Agenda for the Council meeting and takes overall responsibility for the day-to-day running of the Society along with the Executive Officers. There is support for the Council from the following Committees and subcommittees: Scientific Programme Committee, Communications Committee, Expert Patient and Carer Committee (previously named the Patient Voice Committee), Science and Research Committee, Education Committee, and Finance Committee.

Until the end of October 2022 the Council has been supported by a Secretariat, including a CEO who led the Secretariat team in the delivery of the Society's objectives and projects and contributed to the strategic planning processes of the Society. From November 2022 onwards the society has enlisted the services of an Association Management Company to provide Secretariat services to the organisation. The Secretariat deals with the day to day running of the Society, the organisation of the various meetings promoted by the Society and managing the membership of the Society. From April 2024, the society employed an Executive Director to lead the Secretariat in the co-creation and delivery of the BPS strategy, and to deliver on the Society's objectives and projects. All executive decisions are made by the Council or the Officers, who are the President, the President-elect (if applicable), the Vice President(s) (if applicable) the Honorary Treasurer, the Honorary Treasurer-elect (if applicable), the Honorary Secretary and the Honorary Secretary-elect (if applicable) and the Immediate Past President (if applicable), with input from the Secretariat.

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An Annual General Meeting of the members is held at the time of the Annual Scientific Meeting and was held in 2024 at the Annual Scientific Meeting on 5th June 2024.

At the start of 2024 there were twelve Society Special Interest Groups (SIGs); Acute Pain, Headache, Interventional Pain Medicine, Medicolegal, Neuropathic Pain, Pain in Children, Pain Management Programmes, Pain Education, Pain in Older People, Philosophy & Ethics, Pain in Developing Countries and Primary and Community Care. The governance of these groups is established within the Articles and Regulations of the Society.

Risk Management

The Council has identified areas of risk within the Society and actions that have been taken by Council to minimise or eliminate these. A business continuity plan was underway in 2024 and work to implement the identified activities is underway. The specific areas of risk identified are as follows:

- *Financial probity:* The Directors have established systems of internal control, comprising financial estimates and annual budgets, delegated authorities for operational management and segregation of duties, reviews of financial and investment performance and the identification and management of risks, in accordance with the publication CC8 “Internal Financial Controls for Charities”. The internal controls have been formalised and are set out as Finance Procedures for the Society.

The internal controls are subject to ongoing assessment and evaluation by the Directors. At least two meetings a year are held to consider financial management and performance in detail. The Honorary Treasurer reports on financial matters to each Council meeting of the Society, comprising Directors and co-opted members. These meetings record the formal review and approval of all aspects of finance, internal controls, and accounts.

In 2024 work continued on improving and simplifying financial processes and procedures, with an effort to reduce the complexity of the banking set up. A review of wholly owned trading subsidiary ‘BPS Pain Business Ltd’ was undertaken to understand the purpose and value of this entity. It was decided to begin closing this entity and manage all trading through the Society. VAT management has been transferred from ‘BPS Pain Business Ltd’ to ‘The British Pain Society’ and steps are in progress to close ‘BPS Pain Business Ltd’ and related accounts. The Society will continue looking towards further prudent investment by spreading risk of funds across additional institutions alongside streamlining financial operations.

- *Membership Retention:* Further work continues in this area as it reflects wider challenges faced by professional organisations. Declining membership numbers has stabilised due to the efforts in 2023 and 2024. We have also taken proactive steps to enhance member engagement, introduce new membership categories—including the Early Career and Student membership—and improve the Society’s value proposition. These efforts have helped to stabilise membership numbers and retention, and further work continues in this area to ensure sustained growth and engagement and future planning to ensure a younger members are involved in the Society.
- *Secretariat and Operational Support:* Continuity in the provision of Secretariat support is essential to allow the Society to deliver planned activities and meet the obligations to its members. 2024 has provided stability and continuity in secretariat staff, meaning that all ongoing activities and operations have progressed.
- *Strategy:* In 2024, the Society undertook significant strategic work to refine its strategic priorities, activities, and future direction. Through a collaborative process involving Trustees, member data, and key stakeholders, we developed a strategic framework that aligns with our commitment to improving pain care and advocacy. A key focus has been on strengthening multidisciplinary collaboration,

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

integrating person-centred care, and enhancing long-term growth. This work has informed our ongoing initiatives and will guide the Society's activities in the years ahead, ensuring we continue to deliver meaningful impact for people living with pain.

- *Information Technology and Data Protection:* The Society has a website with a built-in database in operation. Data protection and antiviral systems are in place; the data is backed up daily. Compliance with GDPR is assessed regularly and procedures are in place to ensure that this compliance is maintained.
- *Health and Safety*
 - The board accepts formally and publicly its collective role in providing health and safety leadership in its organisation.
 - Each member of the board accepts their individual role in providing health and safety leadership for their organisation.
 - The board will ensure that all board decisions reflect its health and safety intentions, as articulated in the health and safety policy statement.
 - The board recognises its role in engaging the active participation of workers in improving health and safety.
 - The board will ensure that it is kept informed of and alert to, relevant health and safety risk management issues. In view of the Health and Safety Commission recommendations, the board will appoint one of its number to be the "Health and Safety Director", usually the President.

In line with statutory requirements, the Society has Public Liability Insurance, the levels of which are reassessed on a regular basis.

Involvement with other bodies

- The Society is a generic stakeholder for NICE (National Institute for Health and Care Excellence) guidelines.
- The Society is a generic stakeholder for Interventional Procedures and Health Technology Assessments for NICE.
- The Society is a member of the Association of Medical Research Charities (AMRC).
- The Society is a generic stakeholder with NHS England Clinical Reference Groups (CRGs).
- The Society has representation on the NHS England Clinical Reference Group for Specialised Pain Services.
- A Society member chairs the Healthcare Resource Group working party, with links to the Royal College of Physicians 'Payment by Results' initiative.
- The Society has reciprocal representation on the Board of the Faculty of Pain Medicine (FPM).
- The Faculty of Pain Medicine of the Royal College of Anaesthetists, the Chronic Pain Policy Coalition, the Royal College of Nursing and the International Association for the Study of Pain (IASP) each have one representative who sits on the British Pain Society Council as a co-opted member.
- The following organisations are also represented at the British Pain Society Council via elected Council members who are elected as individuals, but who have links with the relevant organisations, The Royal Pharmaceutical Society, and the Physiotherapy Pain Association, the Royal College of Nursing, the Faculty of Pain Medicine, and the Royal College of GPs.
- The Society has established a positive relationship with the Department of Health.
- The Society is a member of the Specialised Healthcare Alliance (SHCA), via its Council CRG liaison officer.
- The Society is a member of the Health Conditions in Schools Alliance, via a representative of the Pain in Children Special Interest Group.
- Pain Concern attended the BPS ASM and released a BPS ASM special of their podcast "Airing Pain" with interviews from key speakers at the ASM.

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- The Society has signed a Memorandum of Understanding with both the American Academy of Pain Medicine and the Canadian Pain Society to ensure communication of each parties' events and collaboration on projects of mutual benefit.
- The Society continues to endorse the Flippin Pain and EFIC public health campaigns.

2. OBJECTIVES AND ACTIVITIES

The objects as set out in the Memorandum and Articles for which the Society is established ("the Objects") are the advancement of health by raising the standard of the management of pain by promotion of education, research, and training.

The Directors confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities. All the activities below are for the public benefit.

The main activities undertaken in relation to the objects are to:

- Provide facilities for the exchange of information, opinions, and experience about pain between active workers in the field.
- Increase awareness of pain prevalence, disability and pain management among healthcare and other professionals and the public.
- Promote education and training in pain management and research into the understanding and relief of pain.
- Institute or assist in instituting and provide continuing support for pain research.
- Cause to be written, published, produced, and circulated, and to encourage contributions to and publication and production of, periodicals, journals, books, papers, abstracts, pamphlets, posters and other documents and films, videos, recorded tapes, and communications including learned journals, mainstream print, broadcast and online media and social media platforms.
- Endow Chairs, Readerships, Scholarships, Fellowships and Lectureships at, and provide other support to, appropriate institutions to facilitate the conduct of study and research in furtherance of the Objects.
- Disseminate the useful results of research.
- Sponsor and hold meetings, symposia, conferences, lectures, classes, seminars, courses, and exhibitions either alone or with others.
- Encourage and promote the study and research into aspects of pain. The Society offers four bursaries/grants that are available to its members: the "Clulow Research Award", the "Patrick Wall International Meetings Bursary", "The British Pain Society Study Day Bursary" and the "International Association for the Study of Pain World Congress Bursary". Full details of the awards, including eligibility and application forms, are available on the Society website.

3. ACHIEVEMENTS AND PERFORMANCE

The Society continued to provide an educational programme to increase the knowledge of pain management to professionals and lay people within the remit of the Memoranda and Articles of Association. The Society delivered the following series of meetings and publications:

Society Meetings/Events

- The Annual Scientific Meeting 2024 was held between the 3 - 6 June 2024, Nottingham. A Public Outreach activity was incorporated into the event and held at Nottingham Central library, providing information to over 70 members of the public.
- A webinar on "Placebo Controlled Trials in Surgery and Physical or Psychological Pain Management" was held on 10 January 2024.

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- A webinar on “Chronic pain and the menopause/perimenopause” was held on 24 April 2024.
- A webinar on “Improving the Management of Children's Pain in Hospital” was held on 11 July 2024.
- A webinar on “Towards more trustworthy pain research. The ENTRUST-PE framework” was held on 26 September 2024.
- A webinar on “Music therapy for people with chronic pain” was held on 14 November 2024.

SIG Meetings/Events

The society held regular webinars covering a wide variety of educational topics:

- In January 2024 the Philosophy and Ethics SIG held a webinar “The Global Opioid Crises and Why They Matter to UK Clinicians”.
- In February 2024 the Philosophy and Ethics SIG held a webinar “Can creative activities together with social connection be a legitimate part of a self-management plan?”.
- In March 2024 the Philosophy and Ethics SIG held a webinar “Social prescribing and/or participation in community assets for people living with chronic pain”.
- In April 2024 the Philosophy and Ethics SIG held a webinar “Revisiting pain”.
- In October 2024 the Philosophy and Ethics SIG held a webinar “Acupuncture for Chronic Pelvic Pain”.
- In November 2024 the Philosophy and Ethics SIG held a webinar “On a Scale of One to Ten... a personal examination of the language of pain”.
- On 11 March 2024 the Older People SIG held a webinar “POPPY study & CARE75+ study”.
- The Primary and Community Care SIG held a webinar “Prescribing Forum: Pharmacological Management of Neuropathic Pain” on 18 April 2024.
- The Pain Management Programme SIG held a webinar “Pain management in the community” on 16 May 2024.
- The Primary and Community Care SIG held a webinar “Mind your Flippin’ Language” on 20 June 2024.
- The Headache SIG held a webinar “Diagnosis and treatment and facial pain” on 4 July 2024.
- The Primary and Community Care SIG held a webinar “Prescribing Forum: So, should we ever prescribe opioids?” on 18 July 2024.
- The Primary and Community Care SIG held a webinar “PROMPPT Study” on 24 October 2024.
- The Primary and Community Care SIG held a webinar “Integrating Supportive Self-Management within Services- Live Well with Pain” on 21 November 2024.

The society SIGs also held educational in-person events:

- The Primary and Community Care SIG jointly with the Pain management programmes SIG held an in-person study day on 3 June 2024 “Updates on Pain Rehabilitation Practice”.
- The Philosophy & Ethics Society SIG held their Summer Retreat in person 23- 26 June 2024.

Society Publications/Resources

- The Society continues to provide its quarterly printed Newsletter ‘Pain News’ free of charge to its members.
- The Society continues to provide online access to its journal ‘British Journal of Pain’ free of charge to its members.
- The Patient Voice Committee (TPVC) renamed themselves to the Expert Patient and Carer Committee. They hosted a session at the ASM to provide an analysis of their Survey conducted in 2022, about pain patients’ routes into the Pain Clinics, the impact of COVID-19 on their pain and accessing support through pain services, self-management and the use of community pain teams. They also presented the results of their 2023 survey on pain medicines. Their presentation highlighted the importance of lived experience in research.
- The BPS contributed to the development of the UK Pain Messages which will be launched in 2024.

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- The BPS contributed to the development and updates of numerous Patient Information Leaflets prepared by the Faculty of Pain Medicine, including 'Information for adult patients prescribed Non-Steroidal Anti-Inflammatory Drugs (NSAIDs) for the Treatment of Pain'.
- The BPS actively supported the promotion of 'Pain Awareness' month in September 2024 on the website and all social media, plus weekly member emails with links to appropriate resources.
- In collaboration with the Faculty of Pain Medicine, the BPS is actively involved in the development of a credential for advanced practice through Health for England (HEE).
- The Communications Committee reviewed several publications, which were approved for endorsement by the BPS.
- The BPS contributes, supports and promotes "e-PAIN" from e-Learning for Healthcare, which is a multidisciplinary programme based on the International Association for the Study of Pain's recommended multidisciplinary curriculum for healthcare professionals learning about pain management. e-PAIN is a collaboration between The Faculty of Pain Medicine, the British Pain Society and e-Learning for Healthcare. It is provided by Health Education England.
- The Society continues to run surveys in areas of interest across its membership to gather evidence to support projects and activities.
- All the Society's publications and patient information leaflets are available to download free of charge from the website.
- The Society's social media presence on Twitter, Blue sky, Instagram, Facebook and LinkedIn continues to grow.
- In 2024, the Society continued to respond to requests from media for comment.

SIG Publications/Resources

- The Pain Management Programmes SIG completed a review and launched an update on Guidelines for Pain Management Programmes for adults.
- The Pain Management Programmes SIG continues to update the PMP directory.
- The Acute Pain SIG published a patient publication on Managing pain after surgery. Subsequently it has been translated into several languages (including German, Dutch, Portuguese, Australian English) and for use in Southern Africa.
- The Society approved the application for an Affiliate SIG for the Pain Nurse Network.
- The Acute Pain SIG started work on a Patient Information Leaflet on prescribing opioids in an acute setting.
- The BPS contributed to the update of the Opioids Aware Website led by the Faculty of Pain Medicine. The update will be released in 2025.
- The BPS contributed to the update of the Recommendations for Epidural Injections led by the Faculty of Pain Medicine.
- The BPS released Peri-operative pain management in adults: a multidisciplinary consensus statement from the Association of Anaesthetists and the British Pain Society.
- The BPS contributed to and released the UK Pain messages.
- We will continue to review and update current guidelines and patient information leaflets.

Bursaries & Grants

- The Clulow Award was last awarded in 2021; no award was granted in 2024 but will open in 2025.

Information for people affected by pain

- The Expert Patient and Carer committee formed the Lived Experience Collective, a diverse network of individuals with lived experience of pain. The LEC provides valuable insights to support the British Pain Society's work, helping to shape resources, inform advocacy efforts, and strengthen collaboration

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between healthcare professionals and those directly affected by pain. This initiative reflects the Society's ongoing commitment to ensuring that the voices of people living with pain are heard and integrated into our activities.

- The Expert Patient and Carer committee continue to inform on PPIE work and research.
- The Society also continues to contribute and endorse patient information leaflets with other organisations.

4. FINANCIAL REVIEW

Net deficit for the year as shown in the consolidated statement of financial resources was £67,666 (2023: £13,907). The turnover of the trading subsidiary BPS Pain Business Ltd was £30,300 (2023: £57,842). After allowing for all related costs, a donation was made to the Society of £13,699 (2023: £43,724).

The following is a summary of reserves at 31st December 2024:

Restricted funds:	£
Clulow legacy (including interest)	116,744
Other grants etc	307,028
PLC Seminar	834
Designated funds:	£
ASM	100,334
SIGS	102,553
General funds:	£
invested in fixed assets	1,181
Free reserves	222,136
Total	850,810

The net SIG funds of £102,553 are designated within the Society accounts to further the activities of the specific SIGs.

The Society continues to support its educational activities, including Special Interest Group Conferences and a series of Study Days/Webinars. These meetings may be supported by unconditional educational grants or sponsorship from various companies, and for transparency the SIG activities are accounted for separately.

Reserves

The Directors have reviewed the Society's needs for reserves in line with the guidance issued by the Charity Commission and have made the following provision:

- to work towards £300,000 in general funds being kept in reserve to cover the ongoing costs of the Society should there be a failure of income.

Sustainable finances remain an ongoing priority for the Society, and further work is needed to maintain and strengthen this position. Cost management has been a significant focus and will be reflected in the 2025 budget. The principal source of funding continues to be membership subscriptions. However, the Directors have recognised the importance of diversifying income streams to ensure long-term financial resilience.

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The new Society strategy will set out a framework to explore and develop additional sources of income, including grants, partnerships, educational initiatives, and fundraising activities, to support the Society's mission and reduce reliance on membership fees alone.

Going Concern

The Directors continue to discuss its finances in detail at Council meetings, with the Executive Officers meeting monthly frequently to discuss financial issues. In line with possible reduced income from the annual conference, and the move of educational events to online, we have also looked at reducing the corresponding expenditure. In 2025 the Society will:

- Review membership structures and benefits to retain current members and attract new ones, including early-career professionals, professionals who are retired from practice and research, and international affiliates.
- Launch a sponsorship and partnerships policy to ensure consistent, values-aligned engagement with external funders and collaborators.
- Review income-generating opportunities, including workshop fees, exhibitor income, and digital content offerings.
- Invest in operational efficiency, including financial management systems, to improve transparency, reduce waste, and support data-driven decision-making.

These actions reflect the Society's commitment to long-term sustainability and resilience, ensuring that resources are directed toward its core objectives while safeguarding its future.

The Directors have confidence that the Society and the trading subsidiary have adequate resources to remain in operation for 12 months after approval of these financial statements.

5. PLANS FOR FUTURE PERIODS

- The Society will carry out its strategic plan and priorities.
- The Society will continue the project to develop a consensus statement on interdisciplinary working in migraine with a grant from Pfizer.
- The British Pain Society's 2025 Annual Scientific Meeting will take place as an in-person event between 3-5 June 2025. There are 3 education workshops taking place pre-ASM covering various topics:
 - Opioids in Clinical Practice (Organised jointly with the Acute Pain SIG and the Pain Nurse Network)
 - Unlock the Future of Pain Management with Lifestyle Medicine: A Transformative Workshop for Clinicians
 - Ultrasound-guided Neck and Shoulder Intervention workshop
- The Society continues to expand its range of webinars, with several Special Interest Groups (SIGs) also running several webinars in 2025:
 - The role of Patient Education in Recovery from Persistent Pain: A Neuroscience Perspective
 - Post Surgical Pain - what you need to know in 2025 (Joint webinar with the Association of Anaesthetists)
 - Pain management essentials: What's 'out there' in terms of education, support, resources, and 'training' for people who are experiencing pain?
 - How can basic scientists, healthcare professionals and patients in the BPS work together for the advancement of pain care?
 - Integrating supportive self-management into services (jointly with Live Well with Pain)
 - Neurodiversity and persistent pain

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

- Clinical Hypnosis Within Integrative Oncology
 - Is chronic pain telling us something important about society?
- The Philosophy & Ethics SIG will commence planning for their annual meeting due to take place in June 2025.
- The Headache SIG will begin planning a study day in October 2025.
- BPS will expand the current suite of educational webinars and podcasts using the BPS events calendar and regional champions to ensure health and social care professionals stay updated on the latest knowledge and best practices in pain management.
- BPS will open to receive applications for the Clulow Award in 2025
- BPS will develop research priorities in pain management and promote them.
- BPS is reviewing the introduction of initiatives such as small grants and student prizes to support research by early-career professionals.
- BPS is working towards how best to create a collaborative forum to share best practices, successful quality improvement initiatives, and lessons learned to drive continuous, equity-focused enhancements in pain management.
- BPS will establish buddy systems, remote mentorship programs, and peer support networks to offer continuous professional support, guidance, and development for those working in pain care.

6. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

7. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors (and also its Trustees for the purposes of Charity law) to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company during that period. In preparing those financial statements the Directors are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles in the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (iv) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- (v) Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

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**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

In preparing this report the Directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Signed:  _____

Dr Neil Collighan (Honorary Treasurer)

Dated: 5 June 2025

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**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2024, which are set out on pages 13 to 26.

Responsibilities and basis of report

As the charity Trustees of the company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

Signed: M. J. Cridland
M J Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Dated: 25/06/25

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income from:					
Donations and legacies	4	111,630	-	111,630	118,440
Income from charitable activities	5	33,939	-	33,939	40,580
<i>Income from other trading activities</i>					
Commercial trading operations	6	30,300	-	30,300	57,842
Investment income-interest received		17,828	-	17,828	18,332
Total income		<u>193,697</u>	<u>-</u>	<u>193,697</u>	<u>235,194</u>
Expenditure on:					
<i>Raising Funds</i>					
Commercial trading operations		4,581	-	4,581	5,100
Charitable activities	7	256,782	-	256,782	244,001
Total Expenditure		<u>261,363</u>	<u>-</u>	<u>261,363</u>	<u>249,101</u>
Net income/(expenditure) for the year		(67,666)	-	(67,666)	(13,907)
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>(67,666)</u>	<u>-</u>	<u>(67,666)</u>	<u>(13,907)</u>
Reconciliation of funds:					
Total Funds at 1 January 2024		493,870	424,606	918,476	932,383
Total Funds at 31 December 2024		<u>426,204</u>	<u>424,606</u>	<u>850,810</u>	<u>918,476</u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 16 to 26 form part of these financial statements

THE BRITISH PAIN SOCIETY

BALANCE SHEETS

AS AT 31 DECEMBER 2024

	Note	Consolidated		Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	12	1,181	1,879	1,181	1,879
Investments	13	-	-	1	1
		<u>1,181</u>	<u>1,879</u>	<u>1,182</u>	<u>1,880</u>
Current assets					
Debtors	14	4,606	15,265	14,168	89,287
Cash at bank and in hand		960,521	1,063,405	948,498	985,699
Total current assets		<u>965,127</u>	<u>1,078,670</u>	<u>962,666</u>	<u>1,074,986</u>
Creditors: amounts falling due within one year	15	(115,498)	(162,073)	(114,138)	(159,490)
Net Current assets		<u>849,629</u>	<u>916,597</u>	<u>848,528</u>	<u>915,496</u>
Net assets		<u>850,810</u>	<u>918,476</u>	<u>849,710</u>	<u>917,376</u>
Funds of the charity	16				
Restricted income funds		424,606	424,606	424,606	424,606
<i>Unrestricted income funds:</i>					
Designated funds		202,887	242,956	202,887	242,956
General funds		223,317	250,914	222,217	249,814
		<u>426,204</u>	<u>493,870</u>	<u>425,104</u>	<u>492,770</u>
Total charity funds		<u>850,810</u>	<u>918,476</u>	<u>849,710</u>	<u>917,376</u>

The Directors have prepared group accounts in accordance with section 398 of the Companies Act 2006, the Charities Act 2011 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

For the financial year in question, the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Directors on 5 June 2025

Signed on their behalf by



Dr N Collighan - Honorary Treasurer

The notes on pages 16 to 26 form part of these financial statements

THE BRITISH PAIN SOCIETY

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Net cash flow from operating activities	(120,712)	13,270	(55,029)	(45,401)
Cash flow from investing activities				
Interest received	17,828	18,332	17,828	18,332
Net cash flow from investing activities	17,828	18,332	17,828	18,332
Cash flows from financing activities	-	-	-	-
Net increase/(decrease) in cash and cash equivalents	(102,884)	31,602	(37,201)	(27,069)
Cash and cash equivalents at 1 January 2024	1,063,405	1,031,803	985,699	1,012,768
Cash and cash equivalents at 31 December 2024	960,521	1,063,405	948,498	985,699

The notes on pages 16 to 26 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 General information

The Charity is a company limited by guarantee incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in legal and administrative details. Details of the Charity's operations are provided in the Report of the Directors. The liability in respect of the guarantee is limited to £1 per member of the Charity.

2 Accounting policies

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

a) 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 (FRS102) - (Charities SORP (FRS 102)), the Charities Act 2011, section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

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

b) Accounting convention

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

c) Basis of consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiary BPS Pain Business Ltd on a line by line basis. The accounting year ends are coterminous. The parent Charity has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure of its results.

d) Income

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Membership subscription periods commence on 1st November each year and therefore the recognition of subscription income received in advance is deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Information on the contribution of Directors is given in the annual report. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2 Accounting policies (continued)

f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Society's work or for specific projects being undertaken by the Society. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

h) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Office Equipment - 5 years straight line

Fixtures and Fittings - 5 years straight line

Change in Accounting Policy - Depreciation rate

During the year, the Charity reviewed the pattern of consumption of economic benefits associated with its tangible fixed assets. As a result, the Charity changed the depreciation method applied to the assets from 25% reducing balance method to 5 years straight line method.

The Trustees consider that depreciating the assets over 5 years reflects the expected usage pattern and future economic benefits of the assets.

This change in accounting policy has been applied prospectively from 1 January 2024 in accordance with FRS 102 Section 10.16. The impact of the change in the current financial year was a decrease in depreciation expense of £81 and assets with the net book value of £403 being written off.

Prior period figures have not been restated.

i) Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

j) Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies (continued)

j) Financial instruments

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Financial performance of the Charity

A summary performance of the Charity excluding the results of its wholly owned subsidiary is:

	2024	2023
	£	£
Incoming resources	163,397	177,352
Income from subsidiary company paid under licence	12,020	6,550
Donation of profits under gift aid	13,699	43,724
	<u>189,116</u>	<u>227,626</u>
Expenditure on charitable activities	256,782	244,001
Net expenditure	<u>(67,666)</u>	<u>(16,375)</u>

4 Income from donations and legacies

	2024	2023
	£	£
Donations	2,604	583
Subscriptions	109,026	117,857
	<u>111,630</u>	<u>118,440</u>

5 Income from charitable activities

	2024	2023
	£	£
SIGS	16,680	26,720
Other income including royalties	17,259	13,860
	<u>33,939</u>	<u>40,580</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other trading activities - BPS Pain Business Ltd

	2024	2023
	£	£
Income generated by BPS Pain Business Ltd	30,300	57,842

BPS Pain Business Ltd (registered in England and Wales, company no. 9220078) is the Charity's wholly owned subsidiary. It operates the trade exhibition at the annual scientific meeting, and other trading activities, under licence from the Charity. The results of the company for the year were as follows:-

	2024	2023
	£	£
Turnover	30,300	57,842
Cost of sales and administration costs	(2,177)	(5,100)
Costs recharged by the Charity under licence	(14,424)	(6,550)
Profit	13,699	46,192
Donation under gift aid to The British Pain Society	(13,699)	(43,724)
Retained in subsidiary	-	2,468
Aggregate assets	1,101	1,101

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	2024	2023
	£	£
Staff costs	-	195
Direct costs	201,432	124,810
Support costs	49,265	107,365
Governance costs	6,085	11,631
	<u>256,782</u>	<u>244,001</u>
	2024	2023
	£	£
<i>Direct costs:</i>		
Research grants	-	(10)
ASM costs	37,342	10,030
Other meeting costs	126,880	71,061
Newsletter and Journal	37,210	43,729
	<u>201,432</u>	<u>124,810</u>
<i>Support costs:</i>		
Property costs	24,097	66,847
Office costs	16,561	15,053
Computer system and software	1,143	5,032
Insurance	466	3,001
Doubtful debts	-	(2,186)
Accountancy	-	9,355
Depreciation	295	469
Loss on disposal of assets	403	1,360
Legal and professional fees	6,300	8,434
	<u>49,265</u>	<u>107,365</u>
<i>Governance costs:</i>		
Council expenses	3,716	8,919
Induction and training of Trustees	60	-
Independent examination	2,295	2,712
Annual report	14	-
	<u>6,085</u>	<u>11,631</u>

8 Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	295	469
Operating lease payments	15,000	12,959
Independent Examiner's remuneration:		
Accountancy services	1,355	1,592
Independent Examination Fees	940	1,120

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9 Grants

The attached annual report details the grants offered by the Charity.

The Clulow Award:

The award is awarded bi-annually (up to a maximum of £50,000), and is paid in four instalments at agreed milestones. The first three instalments will be paid at 30% of the total invoice from the receiving institution. The first instalment will be transferred following receipt of the signed grant value and the fourth at 10%, each against an award letter. The second and third instalments will be paid on receipt and approval by The British Pain Society of two progress reports to be submitted at 12 and 18 months from the date of receipt of grant award letter. A final instalment of 10% will be paid upon receipt of the study final report.

Patrick Wall International Meetings Bursary:

The Society has made funds available to assist scientists, clinical or allied health practitioners at the early stages of their career in pain research who require financial assistance to present their work at overseas scientific meetings, other than the British Pain Society's Annual Scientific Meeting and the IASP World Congress (separate bursaries are available for these two meetings).

The Pfizer grant:

The grant was received to support a project intended to promote interdisciplinary working in the assessment and treatment of migraine. The aim is to look at ways to improve treatment for people suffering with migraine by providing timely access to specialists to have a diagnosis and a personalised management plan which could be implemented through other primary and secondary care services.

	2024	2023
	£	£
Clulow award costs	-	(10)
Total grants and bursaries awarded:	-	(10)

During the year this event was wholly outsourced to Kenes International Organizers of Congresses SA. A summary performance of the annual conference:

	2024	2023
	£	£
Incoming resources	262,791	268,100
Expenditure incurred	268,284	245,114
Net income / (expenditure)	(5,493)	22,986

The Society also had direct Annual Scientific Meeting activity in the year which is summarised on note 16.

10 Analysis of staff costs and council expenses

No Charity trustee received a salary, benefits or any other payment for services supplied to the Charity (2023: nil).

6 Trustees were reimbursed expenses, including those of attending the ASM during the year of £2,436 (2023: 13 Trustees £6,080).

The total cost of running the council excluding ASM costs was as follows:

	2024	2023
	£	£
Meeting - Room Hire / Catering	964	2,373
Meeting - Travelling	2,752	4,042
	3,716	6,415

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11 Corporation tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets (Group and Charity)

	Office Equipment £	Fixtures & Fittings £	Total £
Cost:			
As at 1 January 2024	3,540	8,214	11,754
Disposals	(1,744)	(6,721)	(8,465)
As at 31 December 2024	1,796	1,493	3,289
Depreciation:			
As at 1 January 2024	2,428	7,447	9,875
Charge for the year	172	123	295
Disposals	(1,496)	(6,566)	(8,062)
As at 31 December 2024	1,104	1,004	2,108
Net book value:			
As at 31 December 2024	692	489	1,181
As at 31 December 2023	1,112	767	1,879

13 Fixed asset investment

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Wholly owned subsidiary				
BPS Pain Business Ltd: 1 ordinary share of £1	-	-	1	1

14 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Operational invoices	-	7,800	-	-
Amounts owed by group undertakings	-	-	9,562	81,822
Prepayments	3,982	4,363	3,982	4,363
Other debtors	624	3,102	624	3,102
	4,606	15,265	14,168	89,287

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	1,798	47,377	1,798	45,936
Subscriptions advanced payments	83,942	73,800	83,942	73,800
Other creditors	234	4,564	234	4,564
Accruals for grants payable	19,855	30,000	19,855	30,000
Accruals	4,289	6,250	2,929	5,190
Taxation and VAT	5,380	82	5,380	-
	<u>115,498</u>	<u>162,073</u>	<u>114,138</u>	<u>159,490</u>

16 Analysis of charitable funds

	Income	Expenditure	Net	Transfers	Balance	
			income		01.01.24	31.12.24
	£	£	£	£	£	£
2024						
Restricted funds						
Clulow legacy	-	-	-	-	116,744	116,744
Grants	-	-	-	-	307,028	307,028
PLC Seminar	-	-	-	-	834	834
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>424,606</u>	<u>424,606</u>
Designated funds						
SIGS	16,680	(11,633)	5,047	-	97,506	102,553
Map of Medicine Pathways	-	-	-	(7,774)	7,774	-
ASM	-	(37,342)	(37,342)	-	137,676	100,334
	<u>16,680</u>	<u>(48,975)</u>	<u>(32,295)</u>	<u>(7,774)</u>	<u>242,956</u>	<u>202,887</u>
General fund	146,717	(207,807)	(61,090)	33,493	249,814	222,217
Total funds of the Charity	<u>163,397</u>	<u>(256,782)</u>	<u>(93,385)</u>	<u>25,719</u>	<u>917,376</u>	<u>849,710</u>
BPS Pain Business Ltd	30,300	(4,581)	25,719	(25,719)	1,100	1,100
Total funds	<u>193,697</u>	<u>(261,363)</u>	<u>(67,666)</u>	<u>-</u>	<u>918,476</u>	<u>850,810</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Analysis of charitable funds (continued)

			Net		Balance	
	Income	Expenditure	income	Transfers	01.01.23	31.12.23
	£	£	£	£	£	£
2023						
Restricted funds						
Clulow legacy	-	10	10	-	116,734	116,744
Grants	-	-	-	-	307,028	307,028
PLC Seminar	-	-	-	-	834	834
	-	10	10	-	424,596	424,606
Designated funds						
SIGS	47,489	(23,968)	23,521	(17,588)	91,573	97,506
Map of Medicine Pathways	-	-	-	-	7,774	7,774
ASM	-	(8,276)	(8,276)	-	145,952	137,676
	47,489	(32,244)	15,245	(17,588)	245,299	242,956
General fund	129,863	(211,767)	(81,904)	67,862	263,856	249,814
Total funds of the Charity	177,352	(244,001)	(66,649)	50,274	933,751	917,376
BPS Pain Business Ltd	57,842	(5,100)	52,742	(50,274)	(1,368)	1,100
Total funds	235,194	(249,101)	(13,907)	-	932,383	918,476

Details of restricted funds*Clulow Legacy*

A legacy was received from Mildred B and Elaine Clulow for "Basic research into the causes and cures for pain".

Grants

In 2008/2009 grants were received from industry to support the development of a Primary Care initiative to produce a range of GP/primary care resources.

In 2022 a grant was received from Pfizer to support a project intended to promote interdisciplinary working in the assessment and treatment of Migraine.

PLC Seminar

In 2016 a restricted grant for the work of the Patient Liaison Committee was received. In agreement with the funder, the grant was agreed to be used to support the provision of an annual 'Professor Sir Michael Bond Lecture' aimed at topics relevant to people living with pain.

Details of designated funds*SIGS*

The Directors have set aside the accumulation of surpluses from meetings over several years to be spent on the work of individual special interest groups as detailed in the annual report. In 2020 the Society introduced a nominal membership fee for its SIGs. The membership fees are designated for the individual special interest groups.

ASM

The Designated ASM Funds are accumulation of surpluses from meetings over several years and are to be spent on education and research.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Analysis of net assets between funds
Consolidated

	General	Designated	Unrestricted	Restricted	Total
	£	£	Total £	£	£
2024					
Fixed assets	1,181	-	1,181	-	1,181
Current assets	317,779	202,887	520,666	444,461	965,127
Creditors: amounts falling due within one year	(95,643)	-	(95,643)	(19,855)	(115,498)
Net assets	<u>223,317</u>	<u>202,887</u>	<u>426,204</u>	<u>424,606</u>	<u>850,810</u>
2023					
Fixed assets	1,879	-	1,879	-	1,879
Current assets	381,108	242,956	624,064	454,606	1,078,670
Creditors: amounts falling due within one year	(132,073)	-	(132,073)	(30,000)	(162,073)
Net assets	<u>250,914</u>	<u>242,956</u>	<u>493,870</u>	<u>424,606</u>	<u>918,476</u>
Charity					
2024					
Fixed assets	1,182	-	1,182	-	1,182
Current assets	315,318	202,887	518,205	444,461	962,666
Creditors: amounts falling due within one year	(94,283)	-	(94,283)	(19,855)	(114,138)
Net assets	<u>222,217</u>	<u>202,887</u>	<u>425,104</u>	<u>424,606</u>	<u>849,710</u>
2023					
Fixed assets	1,880	-	1,880	-	1,880
Current assets	377,424	242,956	620,380	454,606	1,074,986
Creditors: amounts falling due within one year	(129,490)	-	(129,490)	(30,000)	(159,490)
Net assets	<u>249,814</u>	<u>242,956</u>	<u>492,770</u>	<u>424,606</u>	<u>917,376</u>

18 Gross obligations under operating leasing agreements

As at 31 December 2024 the group had future minimum lease commitments as follows:

	2024	2023
	£	£
	Total	Total
Not later than 1 year	15,000	15,000
Later than 1 year and not later than 5 years	13,750	28,750
	<u>28,750</u>	<u>43,750</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Net movement in funds	(67,666)	(13,907)	(67,666)	(16,375)
Add back: depreciation charge	295	469	295	469
Add back: loss on disposal	403	1,360	403	1,360
Interest received	(17,828)	(18,332)	(17,828)	(18,332)
Decrease/(increase) in debtors	10,659	(10,899)	75,119	(68,674)
Increase/(decrease) in creditors	(46,575)	54,579	(45,352)	56,151
Net cash used in operating activities	<u>(120,712)</u>	<u>13,270</u>	<u>(55,029)</u>	<u>(45,401)</u>

20 Financial instruments

Categorisation of financial instruments

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Financial assets that are debt instrument measured at amortised cost	<u>961,145</u>	<u>1,074,307</u>	<u>958,684</u>	<u>1,070,623</u>
Financial liabilities measured at amortised cost	<u>115,498</u>	<u>162,073</u>	<u>114,138</u>	<u>159,490</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £17,828 (2023: £18,332).