



British Geriatrics Society
Improving healthcare
for older people

THE BRITISH GERIATRICS SOCIETY
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Charity registration number: 268762
Company registration number: 1189776 (England and Wales)

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The British Geriatrics Society

Charity Reference and Administrative Details

For the year ended 31 March 2021

CHARITY REGISTRATION NUMBER 268762

COMPANY REGISTRATION NUMBER 1189776 (England & Wales)

TRUSTEES

President Professor Tahir Masud (resigned 27 November 2020)
Dr Jennifer Burns (from 20 November 2020)

President-Elect Dr Jennifer Burns (until 20 November 2020)
Professor Adam Gordon (appointed 20 November 2020)

Honorary Secretary Dr David Attwood

Honorary Treasurer Dr Owen David (resigned 20 November 2020)
Dr Sarah Goldberg (appointed 20 November 2020)

Chair BGS England Council Dr Tarun Solanki (resigned 4 February 2021)
Dr Mike Azad (appointed 4 February 2021)

Chair BGS Northern Ireland Council Dr Mark Roberts

Chair BGS Scotland Council Dr Patricia Cantley (resigned 30 June 2020)
Dr Alan McKenzie (appointed 30 June 2020)

Chair BGS Wales Council Dr Sandip Raha (resigned 30 April 2021)
Dr Sam Abraham (appointed 30 April 2021)

Chair BGS Trainees Council Dr Carly Welch

Chair BGS Nurses and AHPs Council Ms Lucy Lewis

Lay Trustee Ms Rose Gray

Lay Trustee Mr David Crundwell
Ms Susan Went (resigned 23 May 2020)

CHIEF EXECUTIVE OFFICER Ms Sarah Mistry

The British Geriatrics Society

Charity Reference and Administrative Details

For the year ended 31 March 2021

PRINCIPAL AND REGISTERED OFFICE

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EC1M 4DN

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INVESTMENT ADVISERS

CCLA Fund Managers Limited
Senator House
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London
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The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2021

The Trustees are pleased to present their annual report for the year ended 31 March 2021, under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that year, and confirm that they comply with the requirements of the Acts and the Charities SORP (FRS 102). The report and accounts have also been prepared to fulfil the requirements for a Director's Report for the purposes of company law.

OBJECTS AND MISSION

Charitable Objects

The Society was established in 1947 to serve the healthcare needs of older people living with frailty - a large and increasing sector of the UK and world population. The Society's objects, as set out in the Memorandum of Association, are 'the relief of suffering and distress amongst the aged and infirm by the improvement of standards of medical care for such persons.'

Charitable mission

In line with the Objects, the Society's charitable mission is to improve healthcare for older people.

We pursue our Objects and mission through the objectives and activities set out in the section below.

OBJECTIVES AND ACTIVITIES, INCLUDING PUBLIC BENEFIT

Our objectives, which we refer to as our 'specific aims' are to

- Inspire students and trainees to specialise in the care of older people, and to support their education, training, clinical effectiveness and career development;
- Promote high standards of clinical quality through conferences, meetings, information, good practice guidance, and educational and training opportunities;
- Encourage the sharing of learning and best practice, both within and across relevant disciplines;
- Promote research into the healthcare of older people, facilitating access to research and opportunities to generate research;
- Act as the informed policy voice regarding educational curricula; clinical standards; research; effective commissioning practice and health policy regarding the treatment and care of older people across the UK;
- Raise awareness among healthcare professionals of the role of 'living well' in preventing disease in old age.

These aims are translated through our 20-23 Strategic Plan into five strategic objectives. We describe achievements later in this report under these five areas. During the year under review, our strategy for achieving these objectives was to provide a portfolio of mutually reinforcing services, underpinned by internal and external communications.

Principal activities

Our aims and objectives are met through delivery of a set of activities, as follows:

- national, regional and special interest meetings to share research and clinical best practice;
- publishing approved research papers and clinical guidance and resources;
- promoting research, education and training in all aspects of healthcare for older people;
- providing expert input into the formulation of policy relevant to the care of older people.

Below, we look at each of these in turn with reference to the 'public benefit' test.

Public benefit

The Society's overall purpose is to improve healthcare for older people, chiefly by driving up standards of NHS healthcare for older people across the UK through the member services and activities described below. The ultimate beneficiaries of our work are older people with frailty and other complex health needs who benefit from improved NHS healthcare from physicians, nursing staff and allied health professionals whose knowledge, understanding and confidence are being raised through the activities of the Society. This public benefit is accessible free of charge through NHS services for older people. Older patients are by far the largest population group attending GP surgeries and acute hospitals.

The fact that people are living longer lives is a great success story. It comes with many positive dimensions, which should be roundly celebrated, but also brings major challenges. Research published in January 2018 estimates that between 2015 and 2035, the prevalence of multi-morbidity (multiple diagnoses of chronic illness) is set to increase, with the proportion of those diagnosed with four or more illnesses almost doubling; two thirds of those with four or more illnesses will have mental ill-health, such as depression, dementia, and other forms of cognitive impairment. People over 65 already account for approximately two thirds of the primary care prescribing budget, between a third and half of all NHS hospital admissions, and two thirds of all acute inpatient bed days. For the foreseeable future, health professionals working with older people will see the complexity of their patients' health issues increase, with greater incidence of frailty, multi-morbidity, 'polypharmacy' (multiple medication regimens), physical dependency, and cognitive impairment. Achieving the right combinations of social care and healthcare, at the right time and in the right place, for the growing numbers of older people with frailty and 'multi-morbidity' is one of the defining public service issues of our time. Our Society rises to this challenge by uniting specialists in all aspects of healthcare for older people. As such we believe we have a vital role to play as a source of expertise and as an advocate and enabler of improved patient care.

As we illustrate below, the trustees have had regard to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, overseeing the delivery of the service activities which flow from them, and planning its future activities:

National, regional, and special interest meetings

Our meetings are explicitly intended to improve patient care. They provide demonstrable benefit by improving the knowledge and skills of geriatricians and other healthcare professionals caring for older people, whether in NHS hospitals, in primary care or in the community. Each year the Society holds two major national conferences which provide Society members and other healthcare professionals with the opportunity to share their research and clinical best practice. All submitted abstracts are subject to rigorous peer review prior to acceptance as either platform presentations or posters. The meetings provide a forum for Continuing Professional Development (CPD), which follows a five-year cycle to ensure that all pertinent clinical topics within the

speciality of geriatric medicine are regularly examined. Included in the meetings are guest lectures and sessions presented by the Society's Special Interest Groups (SIGs).

In addition to the national conferences, regional meetings and specialist conferences are held to address topical and/or sub-specialist issues. Some of these are undertaken through partnership working with other specialist societies and charitable organisations.

Publication of research and clinical guidance

The Society publishes best practice statements, guidelines on clinical quality, tools, and resources, which are freely available on its website. This information is widely used as a source of authoritative guidance for professionals and lay people alike. Through the expertise of our 17 Special Interest Groups covering a wide range of topics related to geriatric medicine, we keep these resources up to date in order to meet the needs of our members and others with an interest in current developments and evidence on improving the healthcare of older people.

Healthcare professionals in the UK and across the world benefit from peer-reviewed scientific papers, which the BGS publishes in its official journal. *Age and Ageing* is published by Oxford University Press and is made available to the Society's members as part of their membership package, and also to paid subscribers. We operate an optional open access model, sometimes called Green Open Access, and the journal is fully compliant with the Research Councils UK and the Wellcome Trust open access policies. Our practice is to make a number of key papers from each edition available as free downloads, and after one year, all articles on the journal website become free to access and download. *Age and Ageing* has a worldwide reputation for publishing refereed original articles and commissioned reviews on geriatric medicine and gerontology. It has become increasingly influential among geriatrics and gerontology publications.

Promotion of research, education, and training

Providing high-quality healthcare to older people with complex health needs relies upon keeping abreast of latest evidence regarding prevention, treatment, and care, and indeed adding to that evidence base. The promotion of academic and research activity in relation to older people and the translation of findings into clinical practice is one of the Society's core aims. The Society delivers much of its education and training through scientific meetings. During the last year, the COVID pandemic has necessitated moving these events wholly online, which has enabled busy healthcare professionals to have ready access to high-quality content, live and after the event.

An important part of the promotion of research, education and training is the Society's funding of grants and fellowships to those who work in the field of geriatric medicine and more generally the healthcare of older people. These enable healthcare professionals to acquire new knowledge and skills, which are then shared and applied to the care of the older population with frailty across the UK.

Providing expert input into the formulation of policy relevant to the care of older people

The Society aims to provide expert input to the development of policy at a national level within the four nations of the UK. The Society provides comment, responses, and information to a variety of agencies including Government and parliamentary bodies, NHS England and its equivalents in the other nations, the Department of Health and Care in each of the four countries of the United Kingdom, the National Institute for Health and Care Excellence (NICE), the Care Quality Commission and other professional bodies. Senior officers represent the Society's positions in print and broadcast media. The Society has an active social media presence including a BGS blog, Twitter accounts for the Society and for *Age and Ageing*, a Facebook page and LinkedIn pages.

ACHIEVEMENTS AND PERFORMANCE

The year 2020/21 was dominated by the COVID-19 pandemic. Older people bore the brunt of the terrible death toll, with more than 90% of the deaths occurring in people over the age of 65. Care homes were particularly badly hit, with significant numbers of excess deaths. In addition to the shocking death toll, many of the older people recovering from COVID continue to suffer from its after-effects. Many of those who were shielding or isolated at home became less mobile, had worsening frailty and experienced mental ill-health. The lasting effects of this terrible global pandemic will be felt for years to come.

BGS members were at the frontline, managing those with the infection, whether admitted to hospital or cared for elsewhere, and also responding to older people's ongoing health issues associated with frailty and multi-morbidity. This has involved end-of-life care on an unprecedented scale, and some very challenging clinical decision-making. Towards the end of 2020 vaccinations started to provide some positive signs that there might be a way out of the pandemic. Older people were prioritised to receive two doses of the vaccination, and a major effort was made across community and primary care to deliver a nation-wide programme. By the end of March 2021, very high take-up was reported among those aged over 65 and the government began to set out its programme for relaxing the substantial restrictions that had been in place. It is however likely that new Covid variants will continue to emerge and that the UK will have to manage Covid as endemic.

The BGS is immensely proud of the commitment, diligence and courage of its multidisciplinary members working in acute, primary and community care. Showing both professionalism and compassion, they cared tirelessly for large numbers of older people with COVID. Many were redeployed from their usual roles and had training and education programmes disrupted. The stress on the workforce was considerable. This is captured in a BGS report, 'Through the visor' which underlines the pressure experienced by our members, and the toll on their wellbeing. The Society acknowledges the unstinting efforts of our members to provide high-quality care throughout the pandemic, and to support older people and their families at such a time of crisis.

The COVID pandemic has served to bring our community closer together. The BGS's role in providing practical support and resources, spaces for peer support, and an authoritative voice providing expert information to professionals and the public or speaking out against ageist policies has grown over the last year, and the Society's profile is higher than ever before. Membership numbers have risen – this year for the first time we topped 4500 members. We have seen diversification with more people joining from the care home sector, physician associates and pharmacists, as well as growth from our more traditional member sectors, including trainee doctors and GPs, nurses and AHPs.

BGS members, and in particular honorary office bearers, namely, the trustees, deputies, Vice Presidents, Council and committee members, and the officers of our Special Interest Groups, continue to contribute a huge amount to our mission. We are very grateful for their voluntary efforts, particularly given the other demands on them during the pandemic. Much of the detailed work carried out by the Society is led and delivered by them, and we are deeply indebted to them for finding the time and energy to contribute their expertise to improving healthcare services for older people across the four countries of the UK. While this is a huge asset to our Society and our work, and to UK society in general, it can also be a constraining factor since, almost without exception, they are working long and stressful hours at the NHS 'coal face'. The BGS also has a strong and committed staff team of twelve, which supports the membership and coordinates the activities set out below.

In the rest of this section, under the Society's strategic objectives, the Trustees describe the achievements and outcomes achieved during 2020/21, as demonstrated by results and feedback.

Objective 1: 'To promote high standards of clinical quality in the healthcare of older people by developing and promoting knowledge and improved practice'

One of the crucial roles played by the Society is to enable those working with older people to have access to information, resources, and expertise on good practice across the span of older people's healthcare needs. The Vice President for Clinical Quality oversees the Clinical Quality Committee and the Society's work in promoting high standards of clinical quality.

The BGS has 17 Special Interest Groups (SIGs) serving as the Society's source of clinical innovation, deriving, and maintaining high standards of clinical care, and disseminating specialist knowledge. The SIGs range in size from 264 to over 2000 members. This year two SIGs, Bladder and Bowel Health, and Falls and Bone health, held one-day conferences. The Community Geriatrics, Oncology, and Sarcopenia and Frailty Research SIGs contributed to sessions at the BGS Autumn conference in 2020 by developing the programme for the first day. The End of Life Care SIG produced a guideline on End of life Care and Frailty. The SIGs also respond to consultations sent to the BGS for comment by institutions such as NICE, RCP and others and they contributed to 12 out of 18 consultations received last year (see below).

New and popular online resources supporting high quality care for older people that were developed this year include the Frailty Hub, which was designed to help clinicians and carers navigate and contextualise guidance and best practice in the management of frailty, including research and commissioning. Since its launch in late June 2020, it has been accessed more than 27,000 times. The BGS has also helped to produce the Silver Book II, which is hosted on the BGS website in a usable and navigable format to help healthcare professionals design and provide excellent evidence-based urgent care for older people with frailty in a range of settings. In the first three months alone, it attracted more than 40,000 visits. Other widely accessed resources include the Coronavirus and Older People resource series, which includes guidance on Managing the COVID-19 Pandemic in Care Homes, with close to 185,000 visits, making it the most popular page on the BGS website of all time. Other popular pages include a resource on Keeping Older People Safe and Well at Home, and a useful guide to Remote Consultations, During COVID-19 and Beyond.

Objective 2: 'To support continuing professional development of those specialising and working in healthcare of older people and to influence their training and education'

The Vice President for Education and Training oversees the BGS's education and professional development work. This includes ensuring geriatric medicine training for doctors is delivered through the appropriate curriculum and supported by accessible learning opportunities in the form of meetings, e-learning and other resources. While promoting the recruitment, retention and development of trainee doctors, the Education and Training Committee's remit also involves professional development for the wider multidisciplinary team. 2020 has seen growth in Advanced Clinical Practitioner roles, physician associates, and a recognition that older people's care cannot rely on specialists alone.

The BGS has a reputation for delivering high-quality educational meetings. Owing to the Covid pandemic, these have taken place during 2020/21 by live-streaming to online participants. Aiming for relevant, attractive content and excellent speakers, the meetings provide clinical education, research updates and service delivery based upon a rolling Continuing Professional Development (CPD) calendar and curricula for those specialising in older people's healthcare. We have adapted the traditional meeting format given COVID-19 restrictions and study leave constraints.

In 2020/21, we delivered a virtual Autumn meeting, two Special Interest Group meetings, a conference for foundation year and internal medicine trainees and six regional meetings. The programme for the BGS Autumn, which included sessions and content from the cancelled Spring Meeting 2020, received positive feedback and was successfully delivered. Over 1,100 attendees

attended, and the content continues to be available to view online until November 2021. In addition, the BGS ran sixteen webinars, providing information about COVID-19 in older people, service adaptation and remote delivery, and responding to local issues. These were free to attend for all healthcare professionals, regardless of membership status.

The BGS continues to offer two e-learning modules, on Frailty identification and intervention, and on Perioperative Care of Older People undergoing Surgery. These e-learning modules have been accessed by over 750 people to date. We will be adding to these e-learning resources and exploring collaborative opportunities to promote them to a wider audience.

Across the webinars, e-learning modules, and online events, the BGS supported educational activities for 6400+ healthcare professionals. We aim to ensure the substantial BGS events offer continues to deliver an excellent delegate experience, with a hybrid format as standard for the main meetings and virtual delivery of webinars and other learning opportunities. However, we anticipate there will continue to be knock-on effects from the Covid pandemic to delegates' study leave and study budgets in 2021/22.

The BGS worked with the Royal College of Physicians to broaden out the audience for the Diploma in Geriatric Medicine (DGM), and will be promoting this to nurses, allied health professionals, physician associates and other healthcare professionals. We continue to collaborate with the Federation of Royal Colleges in the delivery of the Specialty Certificate Examination (SCE) in geriatric medicine. In February 2021 202 candidates sat the SCE exam (in 2020, there were 251 candidates), with modifications made to the administration of the exam owing to the pandemic.

Objective 3: 'To promote research into older people's health and healthcare, and its application to clinical settings'

The Vice President for Academic Affairs oversees the Society's work to promote, enable, support, and communicate research which can ultimately improve the care of older people. Many BGS researchers put their research on hold to help out with clinical work during the pandemic. But we also saw a growth in submissions to the BGS journal, *Age and Ageing*, and rapid approval for some important new research studies, particularly those focussed on care homes.

The research and clinical quality committees adjudicate the abstract submissions for the BGS bi-annual meetings. In autumn 2020, we had 21 platform presentations and 138 posters, owing in part to the cancellation of the Spring 2020 conference. The top ten abstracts are normally presented in the President's Round and at Autumn 2020 there were 18 presentations. The Research and Academic Committee (RADC) maintain a presence at the bi-annual conferences with sessions to help promote research and offer advice on subjects such as how to get started, how to write a research paper, where to look for funding etc.

The BGS Research Strategy developed by the RADC focuses on increasing opportunities to generate research, to access research findings and to build research capacity. The BGS has strengthened its collaborations with research councils and networks and awarded the second Clinical Fellowship in partnership with the Dunhill Medical Trust.

Age and Ageing experienced a period of significant growth and development. Volume 50 (2021) is set to have twice as much content as volume 49 (2020). The Trustees approved the decision to move the journal fully online; and the transition to online-only monthly issues by the end of 2021 is well underway. New digital features and functionality are being deployed on the BGS and Age and Ageing websites to improve the reader experience and modernise the journal's offering to authors. In the period 1 April 2020 to 31 March 21 we received 1,949 submissions and accepted 288 articles for publication. This represents a 59% and 47% increase respectively on last year. We have met the challenge of this rapid growth in volume with an expansion of the membership of the Editorial Board, including Deputy Editors who are sharing higher-level editorial decision making. The impact, circulation and usage of our published material are also

growing. The Impact Factor for the period to 31 March 2021 was 4.902 (up from 4.511) though this has again increased significantly from the end of June 2021 to 10.668, the usage rate in this period was 2.3 million downloads (up from 2.1 million) and the subscriptions at 31 March 2021 were 6,851 (up from 6,119).

Objective 4: 'To influence policymakers, commissioners and healthcare professionals by being an informed advocate and authority on older people's healthcare'

This has been an extraordinary year in terms of health policy and older people's healthcare. The COVID-19 pandemic has been devastating for older people and BGS members have been at the centre of the response to the crisis. BGS has become more influential in the policy environment this year, having regular meetings with the National Clinical Director for Older People and other decision-makers. We successfully lobbied to have geriatricians included in the care home subgroup of SAGE. In November 2020, we launched our first ever campaign, #BGSFairCare, calling for older people to be prioritised in the second wave of the pandemic. We wrote to the Health Ministers for all four nations and asked BGS members to write to their elected representatives. As a result of this campaign, we met with Robin Swann MLA, Health Minister for Northern Ireland. In response to a call from NHS England, we collected examples of beneficial innovations during the COVID pandemic and published them for others to learn from. We produced a similar document for Northern Ireland and sent a copy to the Health Minister who then disseminated it to all Health Boards in Northern Ireland.

The pandemic has had a significant impact on the workforce and in March 2021 we published 'Through The Visor', a report from a survey of our members detailing their experiences during the pandemic. Also on the workforce theme, we published a position statement on 'Flexible and Less Than Full-Time Working' which aims to give guidance to people working flexibly and those who support them. We have continued to work on the Ageing Well programme in England, including the involvement of BGS members in the development of the Anticipatory Care Service Specification and the implementation of Urgent Community Response and Enhanced Health in Care Homes. We have been responsive to Government announcements including writing to the Chancellor of the Exchequer to make the case for extended discharge funding.

BGS spokespeople have appeared on a number of high-profile media outlets including 5 News Tonight, Channel 4 News, the BBC Today Programme, BBC 'You and Yours' programme, BBC Radio 4 'Inside Health', the Telegraph, the Guardian, the Independent and the Sunday Times. The BGS was mentioned 942 times in the media between 1 April 2019/20 and 31 March 2021. During this period @gerisoc saw a 21.3% increase in its number of followers on Twitter from 22k to 27.6k. The top @gerisoc tweet was promoting the Silver Book II and generated 138,976 global impressions, 432 retweets and 601 likes. The traffic to the BGS blog saw an increase of 111% on the previous year, from 73,993 to 156,650 unique page views. The top performing BGS Blog during this period was 'Atypical Covid-19 presentations in older people – the need for continued vigilance' with a record-breaking 52,270 page views.

The BGS website has become ever more central to the way the Society delivers its core message, with traffic increasing substantially as healthcare professionals seek the latest up-to-date information on conditions such as frailty and delirium, particularly during the pandemic. During this period, visits to the website have surpassed 1.5 million. The popular resource series on Coronavirus and Older People, made up of 16 separate pages offering guidance, evidence-based information, and practitioner support, has become one of the most accessed areas of the website. The Silver Book II, a multi-disciplinary and international collaborative publication focusing on urgent care in older people with frailty, was published in an interactive format via the BGS website. The BGS Frailty Hub has become a go-to resource for practitioners involved in the care of older people and helps to link up evidence, guidance, health services and learning.

The BGS Newsletter is a valued member benefit which is published in hard copy print format every second month and mailed to all members, offering a space to reflect, connect and unwind. It helps members to keep abreast of developments within the BGS, as well as more widely in the field of geriatric medicine. The newsletter provides an opportunity for Officers, SIGs, Councils and other BGS groups to highlight their areas of work and promote engagement with BGS activities including policy influencing, events and resources available via the website. It has been an important means of celebrating our members' work and acknowledging the extraordinary challenges they faced during the pandemic.

Some of the Society's key publications during this period have included:

Publications

- Silver Book II
- Frailty Hub
- Through the Visor – Reflecting on member experiences of the COVID-19 first wave
- Flexible working in geriatric medicine – a workforce statement
- Beneficial innovations from COVID – England
- Beneficial innovations from COVID – Northern Ireland
- Coronavirus and older people resource series
- Managing the COVID-19 pandemic in care homes

BGS Consultation Responses

- British Society of Gastroenterology guideline proposal on sedation
- CQC Strategy Consultation
- CSP Commissioning and providing rehabilitation in the context of COVID-19
- GIRFT national report – Clinical practice Guide on Improving the Management of Adult Covid-19 Patients in Secondary Care
- Gold Standards Framework Proactive Identification Guidance
- NHSE access Standards
- PRSB Consultation: MDT guidance on risk feeding and shared decision-making in dysphagia
- Royal College of Nursing -Commitment to the care of people in prison with dementia
- Welsh Government – consultation on the Welsh Government's national vision for an age-friendly Wales
- NHS England – consultation on Beneficial Changes from COVID
- Getting It Right First Time (GIRFT) - Consultation on the National Speciality Report for Geriatric Medicine
- House of Commons Health and Social Care Select Committee and Science and Technology Select Committee Joint Inquiry – Lessons Learned from COVID-19
- House of Commons Health and Social Care Select Committee – Delivering Core NHS and Care Services During the Pandemic and Beyond
- House of Lords Science and Technology Select Committee – Ageing: Science, Technology and Healthy Living
- Scottish Government – consultation on the role of COVID testing in tackling the pandemic
- Welsh Government – Consultation on the Welsh Government's plans for the reform of social care

NICE consultations

- NICE / NHSE COVID-19 guideline on Arranging planned care
- NICE draft guideline consultation – End of life care – service delivery
- NICE Venous thromboembolic diseases quality standard
- NICE draft guideline consultation – Safeguarding adults in care homes
- NICE draft guideline consultation – Atrial fibrillation: management
- NICE Venous thromboembolic diseases quality standard - consultation
- NICE consultation - end of life care (QS update)
- NICE draft scope consultation -advocacy services for adults with health care social needs
- NICE guideline - safeguarding adults in care homes
- NICE draft scope consultation - Hypertension in adults: diagnosis and management (update)

List of BGS Press Releases between 1 April 2020 and 31 March 2021:

BGS Obituary: BGS Statement on the death of Dr Alfa Sa'adu (2 April 2020)

BGS Obituary: BGS statement on the death of Dr Anton Sebastianpillai (8 April 2020)

BGS Press release: Doctoral Training Fellowship extends criteria in response to COVID-19 pandemic (8 April 2020)

BGS Statement: BGS responds to tool published in the Financial Times on Sunday 12th April (13 April 2020)

BGS News Release: BGS announces new Digital Media Editor and Deputy Digital Media Editor (24 April 2020)

BGS Obituary: Remembering Dr Medhat Atalla (27 April 2020)

BGS Press Release: High-quality end of life care will enable older people with frailty to live well and die well, according to new guidelines (15 May 2020)

BGS Press Release: 'Protecting older people from COVID-19 must not come at the expense of their health and wellbeing', warns the British Geriatrics Society (15 May 2020)

BGS Press Release: BGS statement on BAME health workers (8 June 2020)

BGS Obituary: Professor Tom Arie, 1933-2020 (18 June 2020)

BGS Obituary: Remembering Professor Archibald Young (22 June 2020)

BGS News Release: Beneficial innovations from COVID-19 (3 July 2020)

BGS Press Release: BGS statement responding to Prime Minister's comments on care homes (8 July 2020)

BGS Press Release: New 'One-Stop Shop' for Frailty (17 July 2020)

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2021

BGS Press Release: Consultant Nurse wins prestigious Marjory Warren Lifetime Achievement Award (20 July 2020)

Joint Press Release: 'Sit Up, Get Dressed and Keep Moving!' (29 July 2020)

BGS Press Release: Professor Adam Gordon wins election for BGS President Elect with largest voter turnout in the Society's history (30 July 2020)

BGS Press Release: BGS responds to reports of a withdrawal of funding for COVID-19 rehabilitation (5 August 2020)

BGS Press Release: BGS statement on care home testing for COVID-19 (6 August 2020)

BGS Press Release: BGS responds to RCP survey about geriatricians' levels of interest in research (27 August 2020)

BGS Press Release: BGS responds to Adult Social Care Winter Plan (23 September 2020)

BGS Press Release: BGS urges the Chancellor to fund ongoing discharge care (24 September 2020)

BGS Press Release: BGS President responds to Sunday Times articles addressing older people's healthcare during the first wave of the COVID-19 pandemic (29 October 2020)

BGS Press Release: #BGSFairCare: BGS launches campaign to urge the Government to protect older people during the second wave of the COVID-19 pandemic (2 November 2020)

BGS Press Release: BGS responds to care home visiting guidance (2 November 2020)

BGS Press Release: New advance care planning interventions to be developed by BGS/Dunhill Doctoral Training Fellow (24 November 2020)

BGS Statement: BGS responds to announcement at-risk groups will receive free winter supply of vitamin D (1 December 2020)

BGS News Release: BGS member Professor Deborah Sturdy OBE appointed Chief Nurse for Adult Social Care (8 December 2020)

BGS Statement: BGS response to COVID-19 vaccine approval (11 December 2020)

BGS Statement: BGS statement on COVID-19 vaccines (6 January 2021)

BGS Statement: BGS statement on vaccination prioritisation for healthcare professionals working with older people (12 January 2021)

BGS Press Release: Prestigious Dhole-Eddlestone Memorial Prize awarded to 'Probable delirium is a presenting symptom of COVID-19 in frail, older adults: a cohort study of 322 hospitalised and 535 community-based older adults' (13 January 2021)

BGS Statement: BGS responds to RCP's report 'Double or quits: a blueprint for expanding medical school places' (27 January 2021)

BGS Statement: BGS update on the interval between the first and second doses of the COVID-19 vaccine (2 February 2021)

BGS Statement: BGS statement in response to NHS White Paper (11 February 2021)

BGS Statement: BGS statement on the end of discharge funding (18 February 2021)

BGS Press Release: Leading experts in frailty launch the Silver Book II in collaboration with the British Geriatrics Society (22 February 2021)

BGS Press Release: 'Through the visor' – new report reflecting on multidisciplinary experiences of the COVID-19 first wave (28 February 2021)

BGS Statement: BGS responds to CQC report on approaches to DNACPR decisions during the COVID-19 pandemic (18 March 2021)

BGS Statement: BGS position statement on flexible working in geriatric medicine (24 March 2021)

BGS News: Announcing 'Emergence' Volume 2 (26 March 2021)

BGS Statement: BGS comments on creation of new Office for Health Promotion (30 March 2021)

Objective 5: 'To ensure the BGS is a robust, dynamic, sustainable organisation'

Adjusting to almost entirely remote working, the BGS supported its members throughout the pandemic, aiming to provide a supportive community, practical information on COVID and ongoing healthcare issues for older people, and a strong voice to protect the interests of older people. The financial section of this report demonstrates that the BGS weathered the pandemic remarkably well; while events income was much reduced owing to fewer events and less sponsorship income, delegate numbers were high, thanks to the virtual format, and costs were much reduced. Journal income increased and membership income grew in line with a rise in new members. The Trustees are pleased to report such a confident picture, which demonstrates the value of the Society to its members and the sustainability of its business model.

During 20/21, we continued the programme of modernising the BGS. Terms of reference for committees and officer job descriptions were updated. Internal processes were streamlined, and the transition was made to Office 365, delivering efficiency benefits. While some projects, such as the marketing of Marjory Warren House for charities to use as a meeting room, were necessarily put on hold, other projects were brought forward. These include changes to the website structure and navigation, and work with external providers to enable the BGS to livestream its events from the website, rather than through the commercial platform we successfully used for events during 2020/21. Good progress was made both in delivering the first year of the Strategic Plan and in adjusting to the new demands of the COVID pandemic.

FINANCIAL REVIEW

Results for the year

Total income was £1,163,965 (2019/20: £1,596,438) and expenditure was £1,133,141, (2019/20: £1,502,086). The Society achieved an overall surplus before net gains (losses) on investments of £30,794, (2019/20: £94,352 deficit). The Society has three main income streams accounting for 93% (2019/20: 86%) of income:

- Membership Subscriptions, which increased by £43,409 (9%) to £518,231 (2019/20: £474,822) and represented 45% of BGS income (2019/20: 29%);
- Professional Development and Events which decreased by £374,094 (64%) to £208,087 (2019/20: £ 582,181) and represented 18% of BGS income (2019/20: 36%);
- Age and Ageing Journal which increased by £20,113 (6%) to £357,825 (2019/20: £337,712) and represented 31% of BGS income (2019/20: 21%).

Income from Professional Development and Events was significantly impacted by the COVID-19 pandemic. Events in the early part of the year including the major Spring conference were cancelled and events are now being held virtually until at least December 2021. Additionally, virtual events planned for January to March 2021 had to be postponed until the next financial year (2021/22) due to NHS work pressures. This has been partly compensated for by increased income from other activities, particularly membership subscriptions and Age and Ageing Journal.

The Society's, investment income increased very slightly to £53,966, (2019/20: £53,228) and represented 5% (2019/20: 3%) of BGS income. Included as restricted other income is £2,788 regional funds (2019/20: £112,137 combined nation funds), consolidated into BGS financial statements for the first time,

BGS has built on previous investment in the delivery of the BGS strategy 2017/20 and continued to seek efficiency savings on costs where possible without compromising delivery of strategic objectives. The COVID-19 pandemic reduced planned spend across many areas especially Professional Development and Events, office and premise expenses and committee member travel reimbursement.

The combination of income growth in Membership Subscriptions and Age and Ageing Journal profit share together with rigorous cost control meant the Society was able to end the year with a small surplus of £30,794 before net gains (losses) on investments.

Book gains on investments were £712,838, (2019/20: £129,683 loss).

Balance sheet and reserves

The Society continues to have a strong balance sheet with net assets of £4,911,996 at 31 March 2021, (2020: £4,168,363). The net book value of the Society's fixed assets which include Marjory Warren House is £773,194, (2020: £804,598), the market value of the Society's investment portfolio is £3,792,363 (2020: £3,079,525) and cash at bank is £608,246, (2020: £495,566). Debtors are £236,882 (2020: £248,339) and creditors are £498,689 (2020: £459,665).

Total funds are £4,911,996 at 31 March 2021 (2020: £4,168,363). £301,698 is an endowment (2020: £250,030) and £906,749 are restricted funds (2020: £858,215). Total unrestricted funds are £3,703,549, (2020: £3,060,118).

Future financial plans

Trustees have agreed that over a three-year period starting in 2021/22 £300,000 should be designated from that part of the unrestricted reserves which is available to further the Society's strategic objectives (£418,000 at 31 March 2021), to spend on a project based on one of the themes already identified as a priority area for the Society.

The Society is currently developing its business model to allow delivery of events via a hybrid format of face to face and virtual meetings. In view of this and continuing Covid-19 pandemic related uncertainty, a contingency of £100,000 has been included in the 2021/22 budget. Allowing for this the Society expects to have an operational deficit of around £60,000 at 31 March 2022. Trustees have agreed that the Society is able to cover this potential additional cost out of reserves without impacting on delivery of the Strategic Plan. The Society expects to return to a break-even position on operational income and expenditure in 2022/23.

Fundraising

The Society does not currently undertake public fundraising activities, but occasionally receives donations.

Investment Policy

The Memorandum and Articles of Association give the trustees the power to invest any surplus funds not immediately required by the Society in such investments, securities, or property as they think fit. The Trustees' policy has been to balance the requirement for capital growth of the endowment investments with maximising income for the Society. Investments are reviewed annually. The Society's investment policy including social, environmental, and ethical considerations was updated and approved by Trustees in October 2020.

The Society does not invest directly in any one individual company. All its investments are held in specialist multi-asset charity funds at CCLA and M&G investments. Both funds have ethical investment policies which seek to meet the needs of charities investing in them. On 1 July 2021, the Society will further strengthen the environmental and ethical objectives of its holdings at CCLA by transferring all its holdings from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund. This fund has the same long-term investment objective as the main fund but benefits from tighter ethical objectives.

The Society held listed investments of £3,792,363 at 31 March 2021 (2020: £3,079,525). The total unrealised gain was £712,838 (2020: £129,683 loss).

Reserves Policy

The reserves policy of the Society is to continue to hold unrestricted reserves (excluding designated funds), to a level representing at least one year's unrestricted expenditure budgeted for the following year to ensure that it has an adequate buffer to protect against future uncertainties. Unrestricted reserves above this level, including the revaluation reserve, are available to further the Society's strategic objectives.

The Trustees review the reserves of the Society as part of the budget-setting process to ensure they still meet the needs of the organisation and are sufficient to manage risks. The review involves an assessment of the income and expenditure streams, the Society's strategic objectives and the uncertainties it faces and the level of reserves.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2021

The Society finished 2020/21 with unrestricted reserves excluding designated funds of £2,825,860, (2019/20: £2,104,434) as analysed below.

Analysis of unrestricted reserves

	31 March 2021 £	31 March 2020 £	Increase £ %	
To cover budgeted unrestricted expenditure for the following year	1,290,000	1,264,926	25,074	2
Available to further the Society's strategic objectives	1,535,860	839,508	696,352	83
Total unrestricted reserves	<u>2,825,860</u>	<u>2,104,434</u>	<u>721,426</u>	<u>34</u>

The Trustees have designated funds to identify those unrestricted funds which are earmarked for specific purposes and hence not freely available. The value of designated funds at 31 March 2021 was £877,689 (2019/20: £955,684). Included in designated funds is £773,195 (2019/20: £804,598) which is equal to the value of fixed assets.

Arrangements for reviewing staff salaries

All staff are paid above the minimum living wage. Staff receive a cost-of-living increase related to a range of inflation measures each financial year.

The Society operates a spine point system which provides for automatic salary progression for each staff member until she or he reaches the top of the scale for the corresponding grade. Pay for all staff is benchmarked using external specialists every four years. The next review is due in 2021/22.

Volunteers

The Society is reliant on a considerable number of its members to achieve its objectives. These volunteers serve in many capacities (for example, as trustees, as officers of our regional committees, nation committees and Special Interest Groups; on internal committees and external working parties; as expert spokespeople, and as advisers on policy matters). They provide countless hours of work in furthering the charitable objectives of the Society without remuneration, and we are grateful and indebted for their tireless work.

Risk management

The Trustees are aware of their responsibility to ensure that the major risks to which the charity is exposed are identified and to establish systems to manage those risks. The Trustees have a policy on risk management and have procedures in place to mitigate risks. The task of identifying and monitoring the mitigation of the risks faced by the Society is delegated to the Finance and General Purposes Committee (Finance Committee). Trustees consider the minutes of each Finance Committee meeting, and review the full risk register once a year.

A risk register was established in 2014 to identify and assess both internal and external business risks and has been continually refined since then. Forty risks have been identified, clustered under the following headings:

- Governance and management
- Income
- Services and impact
- Resource management

Trustees' Report

For the year ended 31 March 2021

- Financial strategy and management
- Reputational risk
- Regulatory and legal obligations

Under a rolling review process, the Finance Committee considered key sections of the risk register at every other meeting during the year. Internal control risks are mitigated by planning, systems of authorisation, budgeting, employment of suitably qualified staff, and established processes to support and manage the performance of staff members. External risks are identified by staff, officers and trustees, and assessed at staff, Finance Committee and Trustee Board meetings as appropriate, and major risks are also addressed in the Society's periodic Strategic Reviews. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary and that the Society has systems and procedures in place that are appropriate to the Society's size and nature of operations.

The most significant risk during 2020/21 was caused by the global COVID pandemic, which had a particularly severe effect on older people. BGS members were at the forefront of the response. In terms of risk for the Society, the Trustees were mindful of the need for the Society to stay relevant and valuable to its members at this time of crisis; to manage any financial risks from a loss of income; and to ensure the BGS was able to use the expertise of officers and its authoritative voice to ensure older people were not being marginalised as NHS and social care priorities adapted to meet the challenges of the pandemic. The indications are that the Society has weathered the pandemic well and mitigated the unexpected risks that it posed. The Trustees will use their next awayday to explore how far these are ongoing risks and whether some of the mitigations put in place should be adopted for the long term.

PLANS FOR FUTURE PERIODS

Our strategic planning cycle

BGS has adopted a fixed, three-year planning cycle. For each year of each strategic plan, strategic objectives are flowed through into annual operational plans, and from there to individual staff members' workplans so that everyone in the staff team is aware of their specific contribution to achieving the organisation's vision for its future. The annual operational plan and accompanying annual budget are presented to the Trustees Board for approval before the start of each year and reported against at quarterly Trustee Board meetings by means of key performance indicators.

20-23 Strategy

The current BGS Strategic Plan runs for three years from 1 April 2020. Input from BGS members informed the Plan and it was duly approved by the membership at the AGM in November 2019. The Strategy sets out five objectives in pursuit of the Society's mission to improve healthcare for older people.

These are:

1. To promote high standards of clinical quality in the healthcare of older people by developing knowledge and improved practice.

Intended outcome: By 2023, we will have contributed to better healthcare for older people by developing and promoting tools, guidance and standards which are widely used and shared by clinicians and other healthcare professionals in their practice.

2. To support continuing professional development of those specialising and working in healthcare of older people and to influence their training and education.

Intended outcome: By 2023, we will have contributed to relevant curricula, and developed new courses and learning opportunities to enhance the uptake, quality and relevance of education and training in geriatric medicine and healthcare for older people.

3. To promote research into older people's health and healthcare, and its application to clinical settings.

Intended outcome: By 2023, we will be a recognised convener for research opportunities, research skills and dissemination of research evidence into practice, and will be publishing our high-impact journal, *Age and Ageing*, via a sustainable model.

4. To influence policymakers, commissioners, and health professionals by being an informed advocate and authority on older people's healthcare.

Intended outcome: By 2023, we will be known for our authoritative policy voice which will have influenced the development of older people's healthcare policy at national and regional level across the NHS in the UK.

5. To ensure the BGS is a robust, dynamic, sustainable organisation.

Intended outcome: By 2023, we will be a strong, collaborative charity and medical society of more than 4,500 members with a financially sound business model and a thriving multi-disciplinary ethos.

The Strategic Plan also includes three cross-cutting themes: a) stronger regions; b) stronger digital; c) stronger community. These three themes are applied across the different objectives.

The Trustees plan to review the Strategic Plan at their awayday in July 2021, using the opportunity at roughly the midpoint of the three-year Strategy to see if there needs to be any rebalancing of priorities, particularly in light of the COVID pandemic.

BGS geographical remit

Geographically, BGS's principal focus is the UK, and maintaining genuine UK-wide reach remains one of our core concerns, particularly as health is a devolved responsibility and health and social care services therefore vary between England, Scotland, Wales, and Northern Ireland. We value the different perspectives of our members from across the UK and work hard to share learning, foster connections, and benefit from cross-country comparisons.

The BGS has overseas members and its website resources are accessed by health professionals from across the globe. We play an active role within the International Association of Gerontology and Geriatrics (IAGG), the European Union of Medical Specialists (UEMS), and the European Union Geriatric Medicine Society (EUGMS). During 2018/19, we developed a bid to host the EUGMS conference in September 2021 and were successful in securing the opportunity to be the local host. This is a prestigious opportunity, and the Trustees have been keen to ensure that risks and benefits are well-managed, and that the partnership arrangements are appropriate for the capacity of the BGS. Planning is already underway to develop programme content. However, in light of the Covid pandemic, the decision was made by the EuGMS to delay the EuGMS Congress in London by one year. The BGS will therefore be the local host in September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Society is governed by its Memorandum and Articles of Association. The Memorandum and Articles of Association were adopted on 7 November 1974, and the Articles were last amended on 24 November 2017.

Governing Body

The Trustees are the governing body of the Society and the directors of the limited company. They comprise the President, President-Elect, Honorary Secretary, Honorary Treasurer, Chairs of the national Councils for England, Northern Ireland, Scotland and Wales, Chair of the Trainees Council, Chair of the Nurses and Allied Health Professionals Council, and two lay trustees who bring broader business planning expertise. The Trustees meet four times per annum, including a full day facilitated workshop to explore long-term planning issues.

Trustee Attendance 2020-21

The Society's sub-committees include Finance and General Purposes Committee; Policy and Communications Committee; Education and Training Committee, and its sub-committee, Meetings and Events; Clinical Quality Committee; Research and Academic Development Committee, and the *Age and Ageing* Editorial Board and its Executive Committee.

The current trustees are shown on page 2 above. The directors of the wholly-owned subsidiary company, BGS (Trading) Limited, who served during the year were Dr David Attwood, Dr Owen David (resigned 20 November 2020), Dr Sarah Goldberg and Dr Elizabeth Lawn (appointed 20 November 2020).

Trustee recruitment and appointment

The President, Honorary Secretary and Honorary Treasurer are Society members who succeed automatically to their roles having previously been nominated and elected by the membership as President-Elect, Deputy Honorary Secretary and Deputy Honorary Treasurer respectively. They each serve a 2-year term with the exception of the Honorary Treasurer who serves for 3 years in order to ensure continuity. Chairs of National Councils are ex officio members of the Trustee Board appointed by the relevant nation. The Chairs of the Trainees Council and the Nurses and Allied Health Professionals Council are also ex officio and appointed by their Councils for a 2-year term. The two lay trustees are recruited externally through an open process and serve for up to two 2-year terms.

Our Trustee Induction and Training policy guides the orientation process for new trustees. New trustees receive a comprehensive induction pack and meet with key officers and staff to acquaint them with the Society's policies and practice, its aims and activities, management and governance, and also what is expected of them under charity law and company law. All trustees give their time voluntarily and receive no benefits from the Society. Any expenses reclaimed from the Society are disclosed in note 8.

A register of directors' interests is maintained and updated annually, and declarations of any potential conflicts of interest are required at the commencement of each Trustee Board meeting. Any trustee/director with a potential conflict of interest with a particular topic within a meeting declares it and takes no further part in the discussion or vote on that topic.

Group Structure

The Society has a wholly owned, non-charitable trading subsidiary, BGS (Trading) Limited, a company incorporated in England and Wales (No 2013195). BGS (Trading) Limited accounts for the income and expenditure from scientific conferences and exhibitions. The subsidiary covenants its taxable profit at each year-end to the Society. Further details of BGS (Trading) Limited's financial results for the year ended 31 March 2021 can be found in note 14.

REFERENCE AND ADMINISTRATIVE DETAILS

The name of the charity is the British Geriatrics Society, and it is frequently abbreviated as the BGS. The Society is a registered charity (No 268762) and is constituted as a company (No 1189776) limited by guarantee. The trustees/directors, professional advisers and principal and registered office are set out on pages 2 - 3 above.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of its results for that period. In preparing those financial statements, the Trustees have undertaken, and will continue to undertake the following:

- selected suitable accounting policies and then applied them consistently.
- made judgements and estimates that are reasonable and prudent.
- prepared the financial statements on a going concern basis unless it is inappropriate to assume that the Society will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. The Trustees are satisfied that they have met, and they will continue to meet their responsibilities for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They can provide assurance that:

- the Society is operating efficiently and effectively.
- its assets are safeguarded against unauthorised use or disposition.
- proper records are maintained, and financial information used within the Society or for publication is reliable.
- the Society complies with its Memorandum and Articles of Association.
- the Society has actively pursued all of its objectives and policies throughout the year.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2021

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees, who are the directors of the Society, who held office at the date of approval of this Annual Report, confirm that:

- so far as they are aware, there is no relevant audit information, information needed by the Society's auditors in connection with preparing their report, of which the Society's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

AUDITOR

The auditor Sayer Vincent will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

SMALL COMPANY RULES

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

It was approved by the Board of Directors and Trustees on 28 October 2021 and signed on its behalf:

Dr Jennifer Burns

President of the Society, Chair of the Directors and the Trustee Board

Independent Auditor's Report

to the members of

The British Geriatrics Society

Opinion

We have audited the financial statements of The British Geriatrics Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

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 group financial statements section of our report. We are independent of the group and parent charitable company 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 British Geriatrics Society '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, other than the group financial statements and our auditor's report thereon. Our opinion on the group 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.

Independent Auditor's Report

to the members of

The British Geriatrics Society

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group 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 group 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, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report,

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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.

Independent Auditor's Report

to the members of

The British Geriatrics Society

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Independent Auditor's Report

to the members of

The British Geriatrics Society

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 is available 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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Jonathan Orchard (Senior statutory auditor)

15 November 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	Endowment £	2021 Total £	Unrestricted £	Restricted £	Endowment £	2020 Total £
Income from:									
Donations and legacies	2	6,225	–	–	6,225	1,432	–	–	1,432
Charitable activities									
Membership Subscriptions	3	518,231	–	–	518,231	474,822	–	–	474,822
Professional Development & Events	3	155,605	52,482	–	208,087	430,233	151,948	–	582,181
Age & Ageing Journal	3	357,825	–	–	357,825	337,712	–	–	337,712
Education & Research	3	6,191	–	–	6,191	12,000	13,064	–	25,064
Other		10,622	2,788	–	13,410	9,862	112,137	–	121,999
Investments	4	38,718	15,248	–	53,966	38,278	14,950	–	53,228
		<u>1,093,417</u>	<u>70,518</u>	<u>–</u>	<u>1,163,935</u>	<u>1,304,339</u>	<u>292,099</u>	<u>–</u>	<u>1,596,438</u>
Expenditure on:									
Charitable activities									
Membership Services	5a	131,445	–	–	131,445	128,178	–	–	128,178
Professional Development & Events	5a	406,381	21,178	–	427,559	687,970	163,485	–	851,455
Digital & Print Publications	5a	155,692	–	–	155,692	146,836	–	–	146,836
Education & Research	5a	155,539	22,436	–	177,975	196,823	14,964	–	211,787
Policy Influencing & Communications	5a	240,470	–	–	240,470	163,830	–	–	163,830
Total expenditure		<u>1,089,527</u>	<u>43,614</u>	<u>–</u>	<u>1,133,141</u>	<u>1,323,637</u>	<u>178,449</u>	<u>–</u>	<u>1,502,086</u>
Net income / (expenditure) before net gains / (losses) on investments		3,890	26,904	–	30,794	(19,298)	113,650	–	94,352
Net gains / (losses) on investments		579,695	81,475	51,668	712,838	(113,726)	(7,781)	(8,176)	(129,683)
Net income / (expenditure) for the year	7	583,585	108,379	51,668	743,632	(133,024)	105,869	(8,176)	(35,331)
Transfers between funds		59,845	(59,845)	–	–	2,292	(2,292)	–	–
Net income / (expenditure) before other recognised gains and losses		643,430	48,534	51,668	743,632	(130,732)	103,577	(8,176)	(35,331)
Net movement in funds		643,430	48,534	51,668	743,632	(130,732)	103,577	(8,176)	(35,331)
Reconciliation of funds:									
Total funds brought forward		3,060,118	858,215	250,030	4,168,363	3,190,850	754,638	258,206	4,203,694
Total funds carried forward		<u>3,703,549</u>	<u>906,749</u>	<u>301,698</u>	<u>4,911,996</u>	<u>3,060,118</u>	<u>858,215</u>	<u>250,030</u>	<u>4,168,363</u>

The notes on pages 30 onwards form part of these financial statements.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

Balance sheets

Company no. 1189776

As at 31 March 2021

		The group		Society	
	Note	2021	2020	2021	2020
		£	£	£	£
Fixed assets:					
Tangible assets	12	773,194	804,598	773,194	804,598
Investments	13	3,792,363	3,079,525	3,792,463	3,079,625
		4,565,557	3,884,123	4,565,657	3,884,223
Current assets:					
Debtors	16	236,882	248,339	235,808	276,173
Cash at bank and in hand		608,246	495,566	562,022	407,468
		845,128	743,905	797,830	683,641
Creditors: amounts falling due within one year	17	(498,689)	(459,665)	(451,593)	(399,604)
Net current assets / (liabilities)		346,439	284,240	346,237	284,037
Total net assets / (liabilities)		4,911,996	4,168,363	4,911,893	4,168,260
Funds:					
Permanent Endowment	19a	301,698	250,030	301,698	250,030
Restricted funds	19a	906,749	858,215	906,749	858,215
Unrestricted income funds:					
Designated funds	19a	877,689	955,684	877,689	955,684
Revaluation reserve	19a	1,117,537	537,842	1,117,537	537,842
General funds	19a	1,708,323	1,566,592	1,708,220	1,566,489
Total unrestricted funds		3,703,549	3,060,118	3,703,446	3,060,015
Total Charity Funds		4,911,996	4,168,363	4,911,893	4,168,260

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 , were approved and authorised for issue by the Board on 28 October 2021.

Signed on behalf of the board of trustees by

Dr Jennifer Burns
President of the Society, Chair of the Directors and the Trustee Board

28 October 2021

The notes on pages 30 onwards form part of these financial statements

Consolidated statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)		743,632		(35,331)	
Depreciation charges		49,089		102,622	
(Gains)/losses on investments		(712,838)		129,683	
Dividends, interest and rent from investments		(53,966)		(53,228)	
Decrease/(increase) in debtors		11,457		356,002	
Increase/(decrease) in creditors		39,024		(421,622)	
Net cash provided by / (used in) operating activities			76,398		78,126
Cash flows from investing activities:					
Dividends, interest and rents from investments		53,966		53,228	
Proceeds from the sale of fixed assets		–		6,747	
Purchase of fixed assets		(17,684)		(112,017)	
Net cash (used in) /provided by investing activities			36,282		(52,042)
Change in cash and cash equivalents in the year			112,680		26,084
Cash and cash equivalents at the beginning of the year			495,566		469,482
Change in cash and cash equivalents due to exchange rate movements			–		–
Cash and cash equivalents at the end of the year	a		608,246		495,566

Analysis of cash and cash equivalents and of net debt

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Cash at bank and in hand	495,566	112,680	–	608,246
a Total cash and cash equivalents	495,566	112,680	–	608,246

1 Accounting policies

a) Statutory information

The British Geriatrics Society is a charitable company limited by guarantee and is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report on page 5.

The registered office address and principal place of business is Marjory Warren House 31 St John's Square, London, EC1M 4DN.

b) 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 FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. The presentation currency is GBP rounded to the nearest pound.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary BGS (Trading) Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The only work stream to have been significantly affected by Covid 19 was professional development and events, the surplus from which is covenanted to the charitable company, from its trading subsidiary. Following a comprehensive risk assessment in consultation with the Society's Trustees, all BGS events will be delivered via a virtual format until at least the end of 2021 and it is expected that income will at least cover expenditure.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Support costs are costs related to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Society's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

▪ Fixtures and Fittings	10 years
▪ Office Equipment	5 years
▪ Computer Equipment	3 years

Depreciation is not charged on the freehold property since it has an indefinitely long useful life and is maintained to a high standard.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Investments in subsidiaries

Investments in subsidiaries are at cost.

o) Debtors

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

p) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

q) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

r) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

s) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

t) Pensions

The Society operates a scheme to contribute a defined amount to individual employees' pension schemes and the pension charge represents the amount payable by the Society to the various schemes in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Donations	6,225	–	6,225	1,432	–	1,432
	<u>6,225</u>	<u>–</u>	<u>6,225</u>	<u>1,432</u>	<u>–</u>	<u>1,432</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Membership Subscriptions	518,231	–	518,231	474,822	–	474,822
Professional Development & Events	155,605	52,482	208,087	430,233	151,948	582,181
Age & Ageing Journal	357,825	–	357,825	337,712	–	337,712
Research & Education	6,191	–	6,191	12,000	13,064	25,064
Total income from charitable activities	<u>1,037,852</u>	<u>52,482</u>	<u>1,090,334</u>	<u>1,254,767</u>	<u>165,012</u>	<u>1,419,779</u>

4 Income from investments

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from listed investments	38,370	15,248	53,618	37,615	14,949	52,564
Interest receivable on cash deposits	348	–	348	663	1	664
	<u>38,718</u>	<u>15,248</u>	<u>53,966</u>	<u>38,278</u>	<u>14,950</u>	<u>53,228</u>

5a Analysis of expenditure (current year)

	Charitable activities						2021 Total £	2020 Total £
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Policy Influencing & Communications £	Operational Support £		
Staff costs (Note 8)	92,480	208,394	112,547	69,074	111,175	142,268	735,938	648,223
Membership costs	2,539	–	–	–	–	–	2,539	4,965
Event costs	–	97,603	–	–	–	–	97,603	414,216
E Learning	–	3,078	–	–	–	–	3,078	22,143
Grants, Fellowships, Awards & Prizes	–	–	–	–	51,673	–	51,673	40,490
Newsletters & Publications	–	–	–	33,706	–	–	33,706	45,989
Age & Ageing	–	–	–	25,875	–	–	25,875	23,538
Communications	–	–	–	–	7,195	–	7,195	8,339
Conference attendance and external memberships	–	–	–	–	3,789	–	3,789	8,983
Website development & support	–	–	–	–	–	6,995	6,995	7,580
Trustee and other committee meeting costs	–	–	–	–	–	998	998	32,339
Premises costs	–	–	–	–	–	13,526	13,526	26,572
Office costs	–	–	–	–	–	51,638	51,638	70,275
ICT costs	–	–	–	–	–	49,499	49,499	45,812
Depreciation	–	–	–	–	–	49,089	49,089	102,622
	95,019	309,075	112,547	128,655	173,832	314,013	1,133,141	1,502,086
Governance & Support costs	36,426	118,484	43,145	49,320	66,638	(314,013)	–	–
Total expenditure 2021	131,445	427,559	155,692	177,975	240,470	–	1,133,141	
Total expenditure 2020	128,178	851,455	146,836	211,787	163,830	–	1,502,086	

Of the total expenditure, £1,089,527 was unrestricted (2020: £1,323,637) and £43,614 was restricted (2020: £178,449).

5b Analysis of expenditure (prior year)

	Charitable activities						
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Policy Influencing & Communications £	Operational Support £	2020 Total £
Staff costs (Note 8)	86,740	172,815	105,054	41,506	99,891	142,217	648,223
Membership costs	4,965	–	–	–	–	–	4,965
Event costs	–	414,216	–	–	–	–	414,216
E Learning	–	22,143	–	–	–	–	22,143
Grants, Fellowships, Awards & Prizes	–	–	–	40,490	–	–	40,490
Newsletters & Publications	–	–	–	45,989	–	–	45,989
Age & Ageing	–	–	–	23,538	–	–	23,538
Communications	–	–	–	–	8,339	–	8,339
Conference attendance and external memberships	–	–	–	–	8,983	–	8,983
Website development & support	–	–	–	–	–	7,580	7,580
Trustee and other committee meeting costs	–	–	–	–	–	32,339	32,339
Premises costs	–	–	–	–	–	26,572	26,572
Office costs	–	–	–	–	–	70,275	70,275
ICT costs	–	–	–	–	–	45,812	45,812
Depreciation	–	–	–	–	–	102,622	102,622
	91,705	609,174	105,054	151,523	117,213	427,417	1,502,086
Governance & Support costs	36,473	242,281	41,782	60,264	46,617	(427,417)	–
Total expenditure 2020	128,178	851,455	146,836	211,787	163,830	–	1,502,086

Notes to the financial statements

For the year ended 31 March 2021

6 Analysis of grants and prizes

	Grants to individuals £	Grants to individuals – restricted £	2021 £	Grants to individuals £	Grants to individuals – restricted £	2020 £
Cost						
Doctoral Fellowship Scholarship	–	20,406	20,406	–	–	–
Medical Student Elective Grants, Nurses Study Grants & Therapists Study Grants, MD travel Grants	–	–	–	17,064	1,071	18,135
Young Doctors Educational Grants	–	–	–	4,605	–	4,605
Specialist Registrar Research Start Up Grants	22,284	–	22,284	10,000	–	10,000
Multi Year Masters Scholarship	1,703	–	1,703	–	1,000	1,000
Grant in support of "Later Life"	3,000	–	3,000	–	–	–
Awards and prizes	2,250	2,030	4,280	2,850	3,900	6,750
	<u>29,237</u>	<u>22,436</u>	<u>51,673</u>	<u>34,519</u>	<u>5,971</u>	<u>40,490</u>

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	49,089	102,622
Operating lease rentals	–	–
Auditor's remuneration (excluding VAT):		
Audit	9,900	9,800
Tax advisory costs	6,105	1,230
Prior year costs incurred in current year	–	1,082
	<u>65,094</u>	<u>114,734</u>

8 Analysis of staff costs, trustees' and key management personnel remuneration and expenses

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	609,822	514,020
Social security costs	64,381	55,849
Employer's contribution to defined contribution pension schemes	65,246	59,080
Other staff costs	(3,511)	19,274
	<u>735,938</u>	<u>648,223</u>

One employee earned more than £70,000 during the year (2020: one) and one employee between £60,000 and £70,000 ((2020: none).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £249,383 (2020: £229,543).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £143 (2020: £9,900) incurred by one (2020: 12) members relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2021

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 12 (2020: 12). One staff member was employed on a part time basis for eight months.

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2021 No.	2020 No.
Membership Services	2	3
Professional Development & Events	4	3
Digital & Print Publications	2	2
Education & Research	1	1
Policy Influencing & Communications	1	1
Operational Support	2	2
	12	12

10 Related party transactions

There are no related party transactions other than those which took place with the trading subsidiary (BGS Trading Limited), these have been fully disclosed in Note 14. The balance outstanding due from BGS Trading at the year end was £116,455 (2020:£164,439).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

11 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary BGS Trading Limited gift aids available profits to the parent charity. Its charge to corporation tax in the year was: nil.

12 Tangible fixed assets

The Group/ Charity	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2020	700,000	72,523	310,796	1,083,319
Additions in year	–	1,564	16,120	17,684
At 31st March 2021	700,000	74,087	326,916	1,101,003
Depreciation				
At 1 April 2020	–	28,876	249,844	278,720
Charge for the year	–	5,214	43,875	49,089
At 31st March 2021	–	34,090	293,719	327,809
Net book value				
At 31st March 2021	700,000	39,997	33,197	773,194
At 1 April 2020	700,000	43,647	60,952	804,598

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2021

13 Listed investments

	The group		Society	
	2021	2020	2021	2020
	£	£	£	£
Fair value at the start of the year	3,079,525	3,209,208	3,079,525	3,209,208
Additions at cost	–	–	–	–
Disposal proceeds	–	–	–	–
Net gain / (loss) on change in fair value	712,838	(129,683)	712,838	(129,683)
	<u>3,792,363</u>	<u>3,079,525</u>	<u>3,792,363</u>	<u>3,079,525</u>
Investment in Subsidiary	–	–	100	100
Fair value at the end of the year	<u>3,792,363</u>	<u>3,079,525</u>	<u>3,792,463</u>	<u>3,079,625</u>
Historic cost at the end of the year	<u>1,395,571</u>	<u>1,395,571</u>	<u>1,395,571</u>	<u>1,395,571</u>
Investments comprise:				
	The group		Society	
	2021	2020	2021	2020
	£	£	£	£
UK Common investment funds	3,792,363	3,079,525	3,792,363	3,079,525
Investment in Subsidiary	–	–	100	100
	<u>3,792,363</u>	<u>3,079,525</u>	<u>3,792,463</u>	<u>3,079,625</u>

Notes to the financial statements

For the year ended 31 March 2021

14 Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of BGS (Trading) Limited, a company registered in England. The company number is 02013195. The registered office address is Marjory Warren House, 31 St John's Square, London EC1M 4DN.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent charity.

The trustees Dr David Attwood and Dr Sarah Goldberg together with the deputy treasurer Dr Elizabeth Lawn are also directors of the subsidiary.

A summary of the results of the subsidiary is shown below:

	2021 £	2020 £
Turnover	215,146	581,724
Turnover from sales to parent undertaking	-	-
Cost of sales	(97,297)	(407,783)
Cost of sales related to purchases from parent undertaking	-	-
Gross profit/(loss)	117,849	173,941
Administrative expenses	(1,521)	(7,117)
Management charge payable to parent undertaking	(115,601)	(165,907)
Profit/(loss) on ordinary activities before interest and taxation	727	917
Interest receivable and similar income	127	80
Profit / (loss) on ordinary activities before taxation	854	997
Taxation on profit on ordinary activities	-	-
Profit / (loss) for the financial year	854	997
Retained earnings		
Total retained earnings brought forward	-	-
Profit / (loss) for the financial year	854	997
Distribution under Gift Aid to parent charity	(854)	(997)
Total retained earnings carried forward	-	-
The aggregate of the assets, liabilities and reserves was:		
Assets	203	203
Liabilities	-	-
Reserves	203	203

Amounts owed to/from the parent undertaking are shown in note 16.

15 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021 £	2020 £
Gross income	1,065,117	1,181,538
Result for the year	30,833	94,348

16 Debtors

	The group		Society	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	11,250	40,594	-	40
Other debtors	7,498	12,760	7,498	12,750
Prepayments and accrued income	218,134	194,985	111,855	98,944
Amount due from subsidiary	-	-	116,455	164,439
	236,882	248,339	235,808	276,173

All debtors are due within the year.

Notes to the financial statements

For the year ended 31 March 2021

17 Creditors: amounts falling due within one year

	The group		Society	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	9,359	5,651	9,484	5,567
Taxation and social security	19,696	20,558	25,212	15,494
Other creditors	4,818	4,233	4,818	4,233
Accruals	24,974	30,760	22,929	29,487
Deferred income	439,842	398,463	389,150	344,823
	498,689	459,665	451,593	399,604

18 Deferred income

Deferred income comprises subscription and event income relating to 2020/21 received in advance.

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Balance at the beginning of the year	398,463	516,448	344,823	323,130
Amount released to income in the year	(398,463)	(516,448)	(344,823)	(323,130)
Amount deferred in the year	439,842	398,463	389,150	344,823
Balance at the end of the year	439,842	398,463	389,150	344,823

19a Fund reconciliation (current year)

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2021 £
(a) Permanent Endowment						
MK Dhole Bequest	250,030	-	-	-	51,668	301,698
Restricted funds:						
(b) MK Dhole Income	419,776	13,506	(21,406)	-	71,261	483,137
(c) Bulpitt	51,572	1,742	-	-	10,214	63,528
(d) BUPA	29,296	-	-	-	-	29,296
(e) Jim George Memorial Fund	1,250	-	(500)	-	-	750
(f) Research into Ageing	27,241	-	-	-	-	27,241
(g) Frailty in Acute Settings Restricted	16,709	-	-	-	-	16,709
Total research funds	545,844	15,248	(21,906)	-	81,475	620,661
(h) Special Interest Groups (SIGs):						
Cardiovascular	7,579	-	(93)	(500)	-	6,986
Falls and Bone Health	21,337	31,638	(4,893)	(16,000)	-	32,082
Movement Disorders	42,779	140	(3,922)	(11,233)	-	27,764
Frailty in Urgent Care Settings	3,309	-	-	-	-	3,309
Drugs and Prescribing	6,585	-	-	(6,585)	-	-
Care Home	9,997	-	-	(9,997)	-	-
Gastroenterology/Nutrition	708	-	-	(708)	-	-
Diabetes	640	-	-	(640)	-	-
Respiratory	374	-	-	(374)	-	-
Bladder & Bowel Health	9,889	11,709	(3,155)	(7,000)	-	11,443
Ethics and Law	2,896	-	-	(2,896)	-	-
Proactive care of older people	4,883	-	(384)	-	-	4,499
Dementia and Related Mental	1,337	-	-	-	-	1,337
Oncology	7,541	-	(42)	-	-	7,499
Total SIGs	119,854	43,487	(12,489)	(55,933)	-	94,919
(i) Devolved nations						
Scotland	59,546	-	(469)	-	-	59,077
Northern Ireland	16,082	92	(2,457)	(1,304)	-	12,413
Wales	57,111	8,510	(6,132)	(2,608)	-	56,881
Total devolved nations	132,739	8,602	(9,058)	(3,912)	-	128,371
(j) English regions						
NE Thames	4,836	-	-	-	-	4,836
SE Thames	8,790	-	-	-	-	8,790
NW Thames	3,606	2,788	-	-	-	6,394
Northern	9,883	393	-	-	-	10,276
Trent	5,642	-	(53)	-	-	5,589
SW Thames	7,740	-	-	-	-	7,740
Yorkshire	8,074	-	-	-	-	8,074
W Midlands	2,671	-	-	-	-	2,671
South West	1,478	-	-	-	-	1,478
North West	1,825	-	-	-	-	1,825
East Anglia	1,395	-	-	-	-	1,395
Mersey	4,973	-	(66)	-	-	4,907
Oxford	(1,105)	-	-	-	-	(1,105)
Wessex	(30)	-	(42)	-	-	(72)
Total English regions	59,778	3,181	(161)	-	-	62,798
Total restricted funds	858,215	70,518	(43,614)	(59,845)	81,475	906,749

19a Fund reconciliation (current year continued)

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Investment gains £	At 31 March 2021 £
Unrestricted funds:						
Designated funds:						
(k) Fixed Asset fund	804,598	–	–	(31,403)	–	773,195
(l) M A Kuck research fund	38,742	–	(29,237)	–	–	9,505
(m) Designated grants fund	26,884	–	–	21,200	–	48,084
Member services and						
(n) communications development fund	38,513	–	(13,778)	(24,735)	–	–
(o) ICT upgrade capital fund	15,691	–	(24,777)	9,086	–	–
(p) BGS Development fund	31,256	–	–	15,649	–	46,905
Total designated funds	955,684	–	(67,792)	(10,203)	–	877,689
(q) Revaluation reserve	537,842	–	–	–	579,695	1,117,537
General funds	1,566,489	1,093,417	(1,021,735)	70,048	–	1,708,220
Non-charitable trading funds						
(r) Charitable Trading fund	103	–	–	–	–	103
Total unrestricted funds	3,060,118	1,093,417	(1,089,527)	59,845	579,695	3,703,549
Total funds	4,168,363	1,163,935	(1,133,141)	–	712,838	4,911,996

The narrative to explain the purpose of each fund is given below.

(a) **The Dhole Permanent Endowment Fund**

The Permanent Endowment Fund relates to the Dr MK Dhole bequest which was provided to enable any investment income arising on the bequest to be applied for the provision of a biannual award for the most deserving published work of medical research appertaining to the needs of aged people. Any remainder income is to be used for the provision, endowment and financing of scholarships, fellowships and lectureships of all kinds connected with research in the field of geriatric medicine.

Purposes of restricted funds

- (b) The M K Dhole Income Fund is a restricted fund that receives the income from the Dhole Permanent Endowment Fund. It is used to fund the annual Dhole–Eddlestone Memorial Prize of £1,000 for a paper published in Age and Ageing during the previous calendar year. From 2020/21 it has been used to fund the Joint Dunhill Medical Trust BGS Doctoral Training Fellowship Scholarship. (Note 22). The total awarded by 31 March 2021 but not paid was £151,540.
- (c) The Bulpitt Fund is used to fund up to two essay prizes of £400 each awarded every year by the Cardiovascular Section.
- (d) The BUPA Fund is used to: (a) produce and publish clinical guidance on the assessment and management of pain in older people, and (b) other clinical guidance relating to the healthcare of older people with frailty, and (c) remaining funds to be spent on BGS research grants.
- (e) The Jim George Memorial Fund was established using a donation in memoriam received during the year. It is to be used to fund the two annual winners of the BGS Rising Star Awards, initially for five years. £500 was awarded in 2020/21 (2019/20: £500).
- (f) Research into Ageing Fund – we are currently reviewing the remaining balance of this fund as the purpose for which it may be used is not clear.
- (g) The Frailty in Acute Settings Fund was established using money donated by a member who wishes to be consulted before significant spending is made. It was used to support the Frailsafe project, now complete. There was no movement on this fund in 2020/21 (2019/20: Surplus funds from the Frailsafe project of £13,064 were used to support the development of an E Learning module on Frailty (£12,064) and the publication of the SCoOP Acute Hospitals Outcomes Report (£1,000)).
- (h) The Special Interest Groups (SIG's) are restricted in so far as they are to be used by the relevant SIG for charitable purposes in the particular special interest field. Funds from SIGs which are no longer active have been transferred into the designated grants fund.

Purposes of restricted funds (continued)

- (i) The devolved nation funds are restricted in so far as they are to be used by the relevant devolved nation for charitable purposes.
- (j) The English regions funds are restricted in so far as they are to be used by the relevant BGS English region for charitable purposes.

Purposes of designated funds

- (k) The Fixed Asset Fund, was designated to assist in identifying those funds that are not free funds. It represents the net book value of tangible assets and includes Marjory Warren House, the Society's registered office.
- (l) The M A Kuck Research Fund, was designated to recognise the monies received from the estate of the late Dr M A Kuck, a former member, for research fellowships. It is currently used to fund Specialist Registrar Research Start Up Grants and also Young Doctors Educational Grants which help young doctors attend a meeting, possibly a BGS meeting, to present research.
- (m) The designated grants fund was established in order to retain flexibility over the mix of grants awarded. Nurses study grants, therapists study grants and young doctors elective grants are currently awarded out of this fund.
- (n) The member services and communications development fund was established for developing the Society's communications.
- (o) The ICT upgrade capital fund was established to cover various IT upgrades to improve the Society's efficiency. These include video-conferencing facilities; improving internet quality and speed, and additional 'cloud' resources for data management.
- (p) The BGS development fund was established for future projects, such as exploring sources of sponsorship to aid the Society's financial sustainability, further development of the BGS website, eLearning and other "cloud" resources to support members.

The member services and communications development fund, the ICT upgrade capital fund and the BGS development fund were combined into one fund during the year– the BGS development fund.

- (q) The revaluation reserve fund represents the accumulated unrealised gain net of losses on the Society's listed general investments.
- (r) The charitable trading fund is the general fund of the trading company.

Notes to the financial statements

For the year ended 31 March 2021

19b Fund reconciliation (prior year)

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2020 £
(a) Permanent Endowment						
MK Dhole Bequest	258,206	–	–	–	(8,176)	250,030
Restricted funds:						
(b) MK Dhole Income	411,991	13,242	(1,000)	1,708	(6,165)	419,776
(c) Bulpitt	51,880	1,708	(400)	–	(1,616)	51,572
(d) BUPA	29,296	–	–	–	–	29,296
(e) Jim George Memorial Fund	1,750	–	(500)	–	–	1,250
(f) Research into Ageing	27,241	17,064	(13,064)	(4,000)	–	27,241
(g) Frailty in Acute Settings Restricted	16,709	–	–	–	–	16,709
Total Research Funds	538,867	32,014	(14,964)	(2,292)	(7,781)	545,844
(h) Special Interest Groups (SIGs):						
Cardiovascular (Section)	34,242	16,801	(43,464)	–	–	7,579
Falls and Bone Health (Section)	23,235	26,467	(28,365)	–	–	21,337
Movement Disorders (Section)	27,344	32,490	(17,055)	–	–	42,779
Frailty in Urgent Care Settings	3,407	–	(98)	–	–	3,309
Drugs and Prescribing (Section)	6,585	–	–	–	–	6,585
Care Home (SIG)	9,997	–	–	–	–	9,997
Gastroenterology/Nutrition (IG)	708	–	–	–	–	708
Diabetes (SIG)	640	–	–	–	–	640
Respiratory (SIG)	374	–	–	–	–	374
Bladder & Bowel Health (SIG)	10,519	11,261	(11,891)	–	–	9,889
Ethics and Law (SIG)	2,896	–	–	–	–	2,896
Proactive care of older people	7,268	875	(3,260)	–	–	4,883
Dementia and Related Mental	1,681	–	(344)	–	–	1,337
Oncology (SIG)	7,407	150	(16)	–	–	7,541
Total Sigs & Sections	136,303	88,044	(104,493)	–	–	119,854
(i) Nations						
Scotland	4,014	64,785	(9,253)	–	–	59,546
Northern Ireland	4,155	22,558	(10,631)	–	–	16,082
Wales	15,209	50,216	(8,314)	–	–	57,111
Total Nations	23,378	137,559	(28,198)	–	–	132,739
(j) English Regions						
NE Thames	3,478	2,779	(1,421)	–	–	4,836
SE Thames	7,685	4,388	(3,283)	–	–	8,790
NW Thames	2,805	1,203	(402)	–	–	3,606
Northern	9,368	1,808	(1,293)	–	–	9,883
Trent	6,975	954	(2,287)	–	–	5,642
SW Thames	5,056	2,722	(38)	–	–	7,740
Yorkshire	5,658	3,167	(751)	–	–	8,074
W Midlands	6,760	2,350	(6,439)	–	–	2,671
South West	(648)	6,588	(4,462)	–	–	1,478
North West	3,475	875	(2,525)	–	–	1,825
East Anglia	1,199	3,919	(3,723)	–	–	1,395
Mersey	5,217	3,729	(3,973)	–	–	4,973
Oxford	(938)	–	(167)	–	–	(1,105)
Wessex	–	–	(30)	–	–	(30)
Total English Regions	56,090	34,482	(30,794)	–	–	59,778
Total restricted funds	754,638	292,099	(178,449)	(2,292)	(7,781)	858,215

Notes to the financial statements

For the year ended 31 March 2021

19a Fund reconciliation (current year continued)

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	Investment gains £	At 31 March 2020 £
Unrestricted funds:						
Designated funds:						
(k) Fixed Asset Fund	801,950	-	-	2,648	-	804,598
(l) M A Kuck research fund	52,177	-	(13,435)	-	-	38,742
(m) Designated Grants fund	55,332	-	(28,448)	-	-	26,884
(n) Member services and	86,419	-	(38,574)	(9,332)	-	38,513
(o) ICT upgrade capital fund	72,046	-	(61,817)	5,462	-	15,691
(p) BGS Development fund	44,186	-	(6,571)	(6,359)	-	31,256
Total designated funds	1,112,110	-	(148,845)	(7,581)	-	955,684
(q) Revaluation reserve	651,568	-	-	-	(113,726)	537,842
General funds	1,427,069	1,304,339	(1,174,792)	9,873	-	1,566,489
Non-charitable trading funds	-	-	-	-	-	-
(r) Charitable Trading Fund	103	-	-	-	-	103
Total unrestricted funds	3,190,850	1,304,339	(1,323,637)	2,292	(113,726)	3,060,118
Total funds	4,203,694	1,596,438	(1,502,086)	-	(129,683)	4,168,363

20a Analysis of net assets between Funds (current year)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	–	773,194	–	–	773,194
Investments	3,046,743	–	443,922	301,698	3,792,363
Cash	40,924	104,495	462,827	–	608,246
Other current assets / liabilities	(261,807)	–	–	–	(261,807)
Total	2,825,860	877,689	906,749	301,698	4,911,996

20b Analysis of net assets between Funds (prior year)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	–	804,598	–	–	804,598
Investments	2,467,048	–	362,447	250,030	3,079,525
Cash	(151,288)	151,086	495,768	–	495,566
Other current assets / liabilities	(211,326)	–	–	–	(211,326)
Total	2,104,434	955,684	858,215	250,030	4,168,363

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Doctoral Fellowship Scholarship

BGS and Dunhill Medical Trust have agreed to share equally the costs of one Doctoral Fellowship Scholarship annually for a period up to three years starting in 2019. Each fellowship will be held at an appropriate UK research institution. The total cost of each grant will not exceed £210,000. Two fellowships have now been awarded with a total commitment to BGS of £171,946. The maximum liability of BGS will be £273,830 (2020/21:£20,406: 2021/22 £22,860: 2022/23, £79,827:2023/24 £55,544: 2024/25 £55,869:2025/26 £21,316, 2026/27 21,125).