



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 2022

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

The British Geriatrics Society

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For the year ended 31 March 2022

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Charity Reference and Administrative Details

For the year ended 31 March 2022

CHARITY REGISTRATION NUMBER 268762

COMPANY REGISTRATION NUMBER 1189776 (England & Wales)

TRUSTEES

President	Dr Jennifer Burns
President-Elect	Professor Adam Gordon
Honorary Secretary	Dr Anne Hendry (appointed 20 November 2021) Dr David Attwood (demitted 20 November 2021)
Honorary Treasurer	Professor Sarah Goldberg
Chair BGS England Council	Dr Mike Azad
Chair BGS Northern Ireland Council	Dr Mark Roberts (demitted 14 June 2022) Dr Gerrard Sloan (appointed 14 June 2022)
Chair BGS Scotland Council	Dr Rowan Wallace (appointed 01 October 2021) Dr Alan McKenzie (demitted 13 September 2021)
Chair BGS Wales Council	Dr Sam Abraham (appointed 30 April 2021) Dr Sandip Raha (demitted 30 April 2021)
Chair BGS Trainees Council	Dr Sangam Malani (appointed 20 November 2021) Dr Carly Welch (demitted 20 November 2021)
Chair BGS Nurses and AHPs Council	Dr Esther Clift (appointed 20 November 2021) Ms Lucy Lewis (demitted 20 November 2021)
Lay Trustee	Ms Rose Gray (demitted 28 July 2022) Mr Nicholas Pahl (appointed 28 July 2022)
Lay Trustee	Mr David Crundwell (demitted 01 August 2022)

CHIEF EXECUTIVE OFFICER Ms Sarah Mistry

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Charity Reference and Administrative Details

For the year ended 31 March 2022

PRINCIPAL AND REGISTERED OFFICE

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Trustees' Report

For the year ended 31 March 2022

The Trustees are pleased to present their annual report for the year ended 31 March 2022, 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.

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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, 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 using NHS services, whether in the community or in 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 combination 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

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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, guidance 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 healthcare professionals and lay people alike. Through the expertise of our 16 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 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 online 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-19 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 support healthcare professionals to acquire new knowledge and skills, which are then shared and applied to the care of the older population 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 media. The Society has an active social media presence

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including a BGS blog, Twitter accounts for the Society and for *Age and Ageing*, a Facebook page and LinkedIn pages.

ACHIEVEMENTS AND PERFORMANCE

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' objectives 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 to 31 March 2023. 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.

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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 reviewed the Strategic Plan at their awayday in July 2021, at roughly the midpoint of the three-year Strategy. They discussed a rebalancing of priorities in light of the COVID-19 pandemic, and agreed that workforce should be added as a fourth cross-cutting theme.

21/22 Context

The year 2021/22, covered in this report, continued to be dominated by the global COVID-19 pandemic. The number of deaths in the UK of people over 65 declined, thanks to an effective vaccination campaign, infection control and better treatments. But older people recovering from COVID-19 continued 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. Family visits for residents of care homes and in-patients continued to be restricted for much of the year, and COVID-19 outbreaks occurred periodically with the rise of new variants and relaxation of public protection measures.

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. The backlog of delayed appointments and elective care has created a significant challenge for the NHS as it seeks to rebuild services. During 21/22, delayed discharges from hospital owing to staff shortages in social care caused capacity problems in acute care. Long waiting times, overcrowded Emergency Departments and older people stuck in hospital despite being medically fit for discharge continued despite the implementation of a 'discharge to assess' policy and investment in community services. All this has created an immensely challenging operating environment for an exhausted workforce.

The BGS continues to be extremely proud of the commitment and dedication 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-19, provided much of the physician cover for the general medical take in hospitals, and implemented new models of community care. Many were redeployed from their usual roles and had training and education programmes disrupted. Their experiences are captured in two BGS workforce reports, 'Through the visor 1 and 2' which underline the pressure felt 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 beyond, and to support older people and their families at such a challenging time.

As reported previously, the COVID-19 pandemic has served to bring our community closer together. The BGS's role in offering practical support and resources, spaces for peer support, and an authoritative voice providing expert information to professionals and the public and speaking out against ageist policies has grown over the last year, and the Society's profile is higher than ever before. Membership numbers continued to rise past 4600 at the peak during 2021/22. 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 Allied Healthcare Professionals (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 for older people across the UK through the work of the BGS. While this is a huge

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asset, restrictions on study leave, study budgets and external commitments have made it even harder for them to devote time to the BGS this year.

The BGS also has a strong and committed staff team of twelve, which supports the membership and coordinates the activities set out below.

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. The BGS developed a bid to host the European Geriatric Medicine Society (EuGMS) Congress in September 2021 and were successful in securing the opportunity to be the local host. In light of the COVID-19 pandemic, the decision was made by the EuGMS to delay the Congress in London by one year, to 28-30 September 2022. 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. During 21/22, past BGS President Prof Tash Masud has been leading work to develop the academic programme, and the BGS has been supporting the EuGMS and its conference provider, Aristeia, to prepare for the London Congress as a hybrid meeting, combining in-person and online attendance.

Performance against strategic objectives

In the rest of this section the Trustees describe achievements during 2021/22 against the Society's strategic objectives, 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 16 Special Interest Groups (SIGs) serving as the Society's source of clinical innovation, articulating and maintaining high standards of clinical care, and disseminating specialist knowledge. During 2021 there were three successful one day-conferences held by the Cardiology, Falls and Bones, and Oncology SIGs, the latter co-badged with the Christie Hospital.

For the BGS Spring conference 2021, the Dementia SIG organised a whole day's programme and the Medicines Optimisation SIG organised two sessions. At the BGS Autumn conference 2021, the Cardiology, Movement Disorders and Community Geriatrics SIGs organised all-day sessions and the Falls and Bones SIG organised falls and orthogeriatric sessions. Members of the then Community Geriatrics SIG submitted video case studies. 28 of these were shown at the Autumn Meeting and have subsequently been used by NHS England/DHSC to promote Ageing Well successes. These are available on the BGS website.

The Community Geriatrics SIG has now merged with the BGS Geri-GP group to form a new BGS group, the Community and Primary Care Group. A new Trauma group has been established with 80 members as a subgroup of the Falls and Bones SIG.

The SIGs responded to 13 consultations from various bodies including the National Institute for Health and Care Excellence (NICE), Royal College of Nurses, the Medicines and Healthcare

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Products Regulatory Agency, the Royal College of Physicians and All-Party Parliamentary Groups.

The Centre for Perioperative Care, working in collaboration with the BGS POPS SIG, published guidance in September 2021 for the care of people living with frailty undergoing elective and emergency surgery, which encompasses the whole perioperative pathway.

New and popular online resources supporting high quality care for older people were developed this year with the help of the SIGs and the Clinical Quality Committee. These include the Delirium Hub, which was designed to help clinicians and carers navigate and contextualise evidence, guidance and best practice in the management of acute confusion in older people. In the first six months since its launch it has been accessed more than 6,000 times. Our page on COVID-19 vaccinations for older people has been regularly updated to reflect current programmes and advice across the four nations, and has seen more than 4,000 visits since the first vaccination information was made available in November 2020.

Providing a vital bridge between research and practice, links to relevant digital papers from *Age and Ageing* journal now appear across the BGS website to enable visitors to better access and understand the latest findings on topics which interest them.

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. The growth of Advanced Clinical Practitioner roles, the recognition that older people's care cannot rely on specialists alone and the provision for Less than Full Time working arrangements are all examples of ways in which workforce shortages are being overcome.

The BGS has a reputation for delivering high-quality educational meetings. Owing to the COVID-19 pandemic, these have taken place during 2021/22 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 2021/22, we delivered our Spring and Autumn meetings, two Special Interest Group meetings, three national meetings, a conference for foundation year and internal medicine trainees and 12 regional meetings – all virtually. We also ran several free-to-access webinars. These virtual meetings received overwhelmingly positive feedback and were successfully delivered live, as well as made available for 12 months after the event on demand. Over 5,500 attendees attended BGS events in this year.

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-19 pandemic to delegates' study leave and study budgets in 2022/23.

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The BGS continues to offer two e-learning modules, on Frailty identification and intervention, and on Perioperative Care of Older People undergoing surgery. The Frailty eLearning module has had 776 people access the course, with King's College requesting access for 100 of their nurses starting in early 2022. 385 people have accessed the Perioperative care of older people e-learning module.

The BGS continued to collaborate with the Royal College of Physicians on the Diploma in Geriatric Medicine (DGM), promoting this to a wider audience including 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 2022, 298 candidates sat the SCE exam (in 2021, there were 202 candidates). The Federation and BGS are part of initial talks about the UK SCE being the basis of a European exam.

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.

The research and clinical quality committees adjudicate the abstract submissions for the BGS bi-annual meetings. In autumn 2021, we had 15 platform presentations, 10 President's round presentations and 73 posters. The Research and Academic Committee (RADAC) maintains a presence at the bi-annual conferences with sessions to help promote research and offer advice on subjects such as how to get started in research, how to write a research paper, and where to look for funding.

The BGS is funding two systematic reviewers to work on a Delphi exercise to inform a new BGS research strategy. This work started in late 2021 and is progressing well. It is hoped that we have a finalised strategy by Summer 2022.

The BGS co-funded its third Doctoral fellowship with the Dunhill Medical Trust in October 2021. These prestigious fully-funded fellowships enable clinicians to undertake doctoral research in topics relevant for older people's healthcare. The Trustees also agreed to co-fund a second round of three Fellowships from 2022.

The BGS's high-impact journal, *Age and Ageing*, had a highly successful year. It completed its transition to fully online publication and to monthly (from bi-monthly) online issues. In the last financial year, new digital features and functionality were deployed, and the journal website has benefited from a redesign which improves the reader experience and modernises the journal's offering to authors.

In the period 1 April 2021 to 31 March 22, the journal received 2,272 submissions, which is a 17% increase on the previous year. The journal accepted 274 articles for publication, which is a 5% decrease. This indicates that the increased output of Volume 50 (2021) will be sustained in Volume 51 (2022) but not increase further. Careful consideration has been given to ensure that standards of quality are maintained.

The Editorial Board has met the challenge of this recent rapid growth in volume with an expansion and diversification of Board membership to increase capacity and build resilience. Changes in the last year include the appointment of Nathalie van der Velde as Deputy Editor (remunerated role) and the creation of a new tier of six Senior Editors (honorary roles) who are sharing higher-level editorial decision making.

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The impact of material published in the journal has also increased significantly following a record number of high-quality submissions. The Impact Factor for the period to 31 March 2022 was 10.668 (up from 4.902). The usage rate in this period was 2.3 million article downloads, which is the same as last year. The subscriptions at 31 March 2022 were 7,149 (up from 6,851).

2022 is *Age and Ageing's* 50th year and to mark this achievement it is publishing a series of 24 expert commentaries on the development of healthcare for older people in the six different global regions and exploring 18 major illnesses and clinical problems faced by older people.

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

2021/22 was another turbulent year in terms of the policy landscape, thanks to the ongoing COVID-19 pandemic, and the need for the NHS to begin the process of recovery and rebuilding of services. The BGS has continued to campaign for older people to receive high-quality joined-up care and to ensure that they do not miss out in the competition for post-pandemic NHS resources. We have continued to meet regularly with the National Clinical Director for Older People and have been pleased to see three BGS members appointed to key advisory roles at NHS England. Over the year there have been some promising developments, but equally a reduction in the funding for the Ageing Well (NHSE) programme. The failure of government to commit to a sustainable solution to the social care crisis means that many of the workforce issues remain a barrier to older people receiving the care and rehab they need at home. During 2021/22, elections were held in both Scotland and Wales and we produced manifestos for each election. As a result of this, we met with Julie Morgan MS, Deputy Minister for Social Services in Wales, and Ms Morgan recorded a message for our Wales meeting in Autumn 2021.

The COVID-19 pandemic exposed some of the challenges facing the delivery of healthcare in care homes. In response to this, we published *Ambitions for Change*, setting out what good healthcare in care homes should look like. The Trustee Board also approved funding of £300,000 for a three-year strategic project focusing on healthcare for older people in care homes and we recruited a Care Homes Fellow to lead this project.

The impact of the pandemic on the workforce has continued to be significant and in July 2021 we published our second 'Through the Visor' report, detailing a further survey of our members about their experiences in the second wave of the pandemic. This report highlighted the impact of the pandemic on the emotional and mental health of our members and their families. One of the big challenges this year has been the delayed discharge of older people who get stuck in hospital even though they are medically fit for discharge because care is not available to them in the community. We sought to highlight this issue through a 'Timely Discharge' blog series, about which we wrote to the Secretary of State for Health and Social Care.

The policy focus in all four countries of the UK has been on strengthening community and primary care services and developing alternatives to hospital. The BGS contributed to the design of NHSE's Urgent Community Response programme and in August 2021, we published 'Right Time, Right Place' to help our members to navigate this new landscape of care. Subsequently there has been an announcement of significant funding for virtual wards, some of which is intended for older people with frailty to receive acute care while based at home. The BGS will publish a report on frailty virtual wards in June 22, built from the experience of our members in delivering Hospital@home services across the UK and analysis of the challenges and opportunities they are encountering in seeking to reduce avoidable hospital admissions or to facilitate timely discharge from hospital.

As a small society, the BGS works collaboratively with others to achieve its goals. The BGS is part of the Health Inequalities Alliance, led by the RCP. It is an active member of the

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Community Rehabilitation Alliance, and contributes to the Health for Care Alliance, pushing for a social care solution. BGS members reviewed and contributed to reports produced by other health bodies during 21/22, such as NHS Benchmarking and GIRFT. We are mindful that the different needs of older people with frailty and multi-morbidity are sometimes overlooked in a medical infrastructure designed around single conditions.

During 21/22, BGS spokespeople appeared on a number of high-profile media outlets including BBC London News, BBC 'You and Yours' programme, BBC Radio 4 'Inside Health', the Guardian, the Daily Mail and the GM Journal. The BGS was mentioned 425 times in the media between 1 April 2021 and 31 March 2022. During this period @gerisoc saw a 15% increase in its number of followers on Twitter from 26.6k to 30.6k. The top tweet during this period earned 136,533 impressions, 5,031 engagements, 599 likes and 429 retweets. The traffic to the BGS blog received 113,091 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 7,903 page views.

The BGS website has become ever more central to the way the Society delivers its core message, with traffic remaining high as healthcare professionals seek the latest up-to-date information on conditions affecting older people, and access our events, streamed online. This continues to be important with the pressures of the pandemic and its recovery, which is reflected in the 1.2 million website hits the website is now attracting annually.

Key resources available on the website include the BGS Frailty and Delirium Hubs, which have become go-to resources for practitioners involved in the care of older people, helping to link up evidence, guidance, health services and learning. The Silver Book II, a multi-disciplinary and international collaborative publication focusing on urgent care in older people with frailty, is available in an interactive format via the BGS website. Other popular resources include the End of Life Care in Frailty series, made up of more than 20 chapters addressing and providing guidance on the final stages of life of older people with frailty. Resources offering support and information on the pandemic recovery, including regularly-updated pages on vaccination and rehabilitation, have also proved popular.

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. In late 2021 the publication underwent a rebrand a redesign, with a new name – AGenda – reflecting the move towards themed issues and a focus on bringing together some of the key topics and issues in geriatric medicine. It also continues to provide 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.

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

- Delirium Hub
- Through the visor 2: Further learning from member experiences during COVID-19
- Our manifesto for the Northern Ireland Assembly election 2022
- Ambitions for change: improving healthcare in care homes
- Right Time, right place: Urgent community-based care for older people
- COVID-19: Vaccinations and older people
- COVID-19: Preventing nosocomial infection in older people
- COVID-19: Health and care staff wellbeing

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- Keeping older people safe and well at home

The BGS responded to the following **consultations**:

- Royal College of Emergency Medicine- Acute Behavioural Disturbance Guidance
- Electronic Palliative Care Coordination Systems information standard: update
- Medicines and Healthcare products Regulatory Agency - Invitation to review and feedback on haloperidol communication
- Call for written evidence - All-Party Parliamentary Groups on Hospice and End of Life Care
- National Institute for Health and Care (NICE) Research: Multiple long-term conditions should not be a barrier to hip replacement surgery
- NICE draft guideline consultation: Multidisciplinary Team Decision Making – Heart Valve Disease Guidelines
- NICE consultation: Antidepressant prescribing and dementia
- NICE consultation: Long COVID-19
- NICE consultation: Medicines associated with dependence or withdrawal symptoms: safe prescribing and withdrawal management for adults
- NICE draft guideline consultation: Hypertension in adults: diagnosis and management
- NICE draft guideline consultation: Stroke and transient ischaemic attack in over 16s

The following **press releases and statements** were published:

- 14 April 2021: BGS launches COVID-19 second wave survey
- 22 April 2021: Our manifesto for the 2021 Scottish Parliament election
- 22 April 2021: Our manifesto for the Senedd election 2021
- 25 April 2021: Interview with BGS Special Medal Winner Bex Townley
- 25 April 2021: Doctoral Training Fellowship offers frontline health professionals the opportunity to undertake age-related research
- 11 May 2021: BGS responds to the Queen's Speech 2021
- 26 May 2021: Professor Adam Gordon awarded prestigious William Farr Medal by the Worshipful Society of Apothecaries
- 3 June 2021: BGS supports change to 14-day isolation policy for care home residents
- 1 July 2021: BGS urges new Health Secretary to consider complex health needs of older people
- 2 July 2021: Age and Ageing's 'Journal Impact Factor' more than doubles following a record number of high-quality submissions
- 20 July 2021: BGS calls for public support of #NotTooMuchToMask campaign
- 22 July 2021: 'Through the visor 2' – second report highlights continuing toll of the COVID-19 pandemic on healthcare professionals
- 31 July 2021: BGS responds to assertions in Telegraph article
- 10 August 2021: 'Ambitions for change' - Report on improving healthcare in care homes launched
- 17 August 2021: 'Right time, right place: Urgent community-based care for older people' – new BGS report launched
- 8 September 2021: BGS responds to Prime Minister's announcement on health and social care funding
- 15 September 2021: BGS voices support for primary care following criticism
- 24 September 2021: BGS responds to report 'Good for you, good for us, good for everyone'
- 24 September 2021: Call for examples of transformation, innovation and improvement
- 6 October 2021: BGS responds to GIRFT's national report on geriatric medicine

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

- 13 October 2021: BGS responds to report 'Coronavirus: lessons learned to date'
- 21 October 2021: Age and Ageing journal publishes new care homes collection
- 28 October 2021: BGS responds to Budget 2021
- 11 November 2021: BGS responds to findings of international study on health outcomes for older people
- 18 November 2021: BGS leads coalition of charities calling on Health Secretary to take immediate action on hospital discharge
- 24 November 2021: BGS Rising Star Award Winners: Dr Jenni Burton and Dr Mary Ni Lochlainn
- 24 November 2021: Dr Shelagh O'Riordan appointed as Professional Adviser to Discharge and Community Services team at NHS England
- 24 November 2021: BGS launches new comprehensive delirium resource
- 24 November 2021: Second series of Doctoral Training Fellowships announced for frontline health professionals to undertake ageing-related research
- 24 November 2021: Professor John Starr posthumously awarded Marjory Warren Lifetime Achievement Award
- 3 December 2021: BGS responds to 'People at the Heart of Care: Adult Social Care Reform White Paper'
- 14 January 2022: Prestigious Dhole-Eddlestone Memorial Prize awarded to 'Recurrent delirium over 12 months predicts dementia: results of the Delirium and Cognitive Impact in Dementia (DECIDE) study'
- 31 January 2022: BGS supports RCP's call for investment in healthcare at home in Wales
- 4 February 2022: Second round of BGS/Dunhill Medical Trust Doctoral Fellowships for age-related research now open
- 3 March 2022: BGS welcomes RCP call for action against 'crisis in care' for older people
- 16 March 2022: New research published in Age and Ageing shows link between delirium and increased mortality
- 18 March 2022: BGS statement on the lifting of all COVID-19 restrictions
- 25 March 2022: BGS statement on family and friends visiting older people in care homes and hospitals

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

The BGS continued to support its members through the second year of the pandemic, aiming to provide a strong community, practical information and learning opportunities, and an authoritative external voice to protect the interests of older people. Membership numbers rose to their highest level ever, 4684 at December 2021. Two new groups were established, for SAS doctors and for healthcare professionals working in Community and Primary Care (through a merger of the Community Geriatrics SIG and the GeriGPs Group). The Nurses and AHPs Council continued to grow in numbers and diversity, supporting their membership with three communities of practice: for Advanced Clinical Practitioners, Researchers and Leaders. A pilot scheme enabled nurses and AHPs to sample the benefits of BGS membership through their employer signing up for BGS group membership.

During 21/22, we continued the programme of modernising the BGS, taking forward a project to streamline grants and prizes. The BGS moved to cloud-based document storage and sharing. A green policy was instigated, with regular newsletters to members. The Board discussed equality, inclusion and diversity, recognising the unequal effects of the pandemic on older people and on the workforce. A project to document 'what good looks like' through a blueprint for older people's healthcare got underway. Technical work to enable us to livestream events through our website, rather than relying on an external platform, was completed in time for the Spring Meeting 2022.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

We achieved good progress against the Operational Plan for 21/22, the second year of our 2020/23 Strategic Plan, despite the challenges of the operating environment. Preparations were begun for the development of the 2023/26 Strategic Plan.

FINANCIAL REVIEW

Results for the year

Total income was £1,331,426, (2020/21: £1,163,935) and expenditure was £1,207,067, (2020/21: £1,133,141). The Society achieved an overall surplus before net gains on investments of £124,359, (2020/21: £30,794). Book gains on investments were £357,042, (2020/21: £712,838).

Analysis of income

	31 March 2022		31 March 2021	
	£	%	£	%
Membership Subscriptions	540,989	41%	518,231	45%
Professional Development & Events	286,041	21%	208,087	18%
Age & Ageing Journal	383,583	29%	357,825	31%
Other	36,270	3%	25,826	2%
Investment Income	84,543	6%	53,966	5%
	<u>1,331,426</u>	<u>100%</u>	<u>1,163,935</u>	<u>100%</u>

The principal funding sources for the Society remain membership subscriptions, professional development and events and the surplus arising from the Age and Ageing Journal.

The Society is pleased to have been able to increase its income from membership subscriptions for the last two years whilst not raising subscription rates. Income from professional development and events is still significantly impacted by the COVID-19 pandemic. No in-person events were held during the year.

The COVID-19 pandemic continued to reduce planned spend across many areas, especially professional development and events, office and premises expenses and committee member travel reimbursement.

Future financial plans

The trustees have agreed to use the MK Dhole Income Fund for a second series of three Doctoral Fellowship Scholarships jointly with Dunhill Medical Trust, starting in 2022/23. The total cost will be around £450,000.

The trustees have agreed that £300,000 should be designated to fund "Healthcare in Care Homes", a three-year project focusing on improving healthcare for care home residents.

The Society continues to develop its business model to allow delivery of events via a hybrid format of face to face and virtual meetings. In view of this, a contingency of £100,000 has been included in the 2022/23 budget. Allowing for this the Society expects to have an operational deficit of around £99,000 at 31 March 2023. The 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 2023/24.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

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 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, after taking professional advice the Society further strengthened 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 £4,064,405 at 31 March 2022 (2021: £3,792,363). The total unrealised gain was £357,042 (2021: £712,838).

Reserves Policy

The reserves policy of the Society is 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 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 2022 was £1,115,890 (2020/21: £877,689). Included in designated funds is £772,183 (2020/21: £773,194) which is equal to the value of the Society's fixed assets.

During the year all investments held at CCLA in the COIF Charities Investment Fund were sold and proceeds were immediately used to purchase equivalent COIF Charities Ethical Investment Fund units. As a result, the revaluation reserve relating to CCLA units - £1,055,921- was realised and transferred into general funds.

The Society finished 2021/22 with unrestricted reserves of £4,135,253, (20/21: £3,703,549) as analysed below.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

Analysis of unrestricted reserves

	31 March 2022 £	31 March 2021 £	Increase £	%
Designated expenditure	1,115,890	877,689	238,201	27
Required to cover budgeted unrestricted expenditure for the following year	1,415,650	1,290,000	125,650	10
Available to further the Society's strategic objectives	1,603,713	1,535,860	67,853	4
Total unrestricted funds	4,135,253	3,703,549	431,704	12

Arrangements for reviewing staff salaries

All staff are paid above the minimum living wage.

The Society operates a spine point system which provides for automatic salary progression for each staff member until the top of the relevant scale is reached. Pay for all staff is reviewed every five years using an independent HR agency to compare BGS staff salaries with the external market and ensure the Society's pay levels are appropriate and competitive. A review was carried out in December 2021. Its recommendations were approved by Trustees and will be implemented for all staff from 1 April 2022. The next review is due in 2026/27.

To protect the value of salaries from erosion due to inflation, a discretionary universal cost of living percentage increase may be awarded from the beginning of each new financial year on 1 April and the spine points adjusted accordingly.

Volunteers

The Society is reliant on the unpaid efforts of many 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 to them 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:

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

- Governance and management
- Income
- Services and impact
- Resource management
- 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 risks during 2021/22 remained those arising from the effects of the global COVID-19 pandemic. Older people were particularly badly affected by the pandemic and although the death rate dropped considerably during 21/22 thanks to vaccinations, infection prevention and better treatments, there were ongoing effects for older people of mental and physical deconditioning, and delayed care for chronic conditions. BGS members were at the forefront of the response and continued to play a vital role not only in care for older people but in responding to the general medical take in hospitals. An already exhausted workforce was under pressure to resume services and develop new ones, and all of this took place in an environment of staff shortages, NHS restructuring and a cooling of political and public support. 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 had a strong voice to challenge the marginalisation of older people's needs in this competitive resource environment. The indications are that the Society continues to weather the situation well thanks to the stable income of membership fees and journal revenue. Events costs have been much reduced thanks to online delivery (though some cancellation charges were incurred), offsetting the loss of income. The BGS has produced helpful resources, maintained its educational offerings, had a visible policy and media presence and enabled a strong sense of community. Risks noted by the Trustees are the pressures on NHS staff, making it harder for them to commit to the additional demands of BGS work; and some vulnerability of the staff team through sickness absences. Mitigations for both of these issues have been explored.

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. The

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

Trustees are familiar with the Charity Governance Code, and observe the principles of good governance set out in that document and in the BGS Board terms of reference.

The Society's committees include Finance and General Purposes Committee; Policy and Communications Committee; Education and Training Committee, and its sub-committees for Meetings and Events and for Workforce; Clinical Quality Committee; Research and Academic Development Committee, and the *Age and Ageing* Editorial Board and its Executive Committee. There are also committees for the Trainees Council, Nurses and AHPs Council, nation councils, SIGs and England regions.

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 (resigned 20 November 2021), Professor Sarah Goldberg, Dr Elizabeth Lawn, and Dr Anne Hendry (appointed 20 November 2021).

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 2022 can be found in note 12.

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.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

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.

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.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2022

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 29 October 2022 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 2022 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 2022 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)

Date 31 October 2022

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 2022

	Note	Unrestricted £	Restricted £	Endowment £	2022 Total £	Unrestricted £	Restricted £	Endowment £	2021 Total £
Income from:									
Donations and legacies		1,264	—	—	1,264	6,225	—	—	6,225
Charitable activities									
Membership Subscriptions		540,989	—	—	540,989	518,231	—	—	518,231
Professional Development & Events		239,141	46,900	—	286,041	155,605	52,482	—	208,087
Age & Ageing Journal		383,583	—	—	383,583	357,825	—	—	357,825
Education & Research		26,546	—	—	26,546	6,191	—	—	6,191
Other		8,460	—	—	8,460	10,622	2,788	—	13,410
Investments	2	68,043	16,500	—	84,543	38,718	15,248	—	53,966
		<u>1,268,026</u>	<u>63,400</u>	<u>—</u>	<u>1,331,426</u>	<u>1,093,417</u>	<u>70,518</u>	<u>—</u>	<u>1,163,935</u>
Expenditure on:									
Charitable activities									
Membership Services	3a	117,294	—	—	117,294	131,445	—	—	131,445
Professional Development & Events	3a	430,024	51,900	—	481,924	406,381	21,178	—	427,559
Digital & Print Publications	3a	155,004	—	—	155,004	155,692	—	—	155,692
Education & Research	3a	252,553	33,335	—	285,888	155,539	22,436	—	177,975
Policy Influencing & Communications	3a	166,957	—	—	166,957	240,470	—	—	240,470
Total expenditure		<u>1,121,832</u>	<u>85,235</u>	<u>—</u>	<u>1,207,067</u>	<u>1,089,527</u>	<u>43,614</u>	<u>—</u>	<u>1,133,141</u>
Net Income / (expenditure) before net gains / (losses) on investments		146,194	(21,835)	—	124,359	3,890	26,904	—	30,794
Net gains / (losses) on investments		285,510	45,355	26,177	357,042	579,695	81,475	51,668	712,838
Net Income / (expenditure) for the year	5	431,704	23,520	26,177	481,401	583,585	108,379	51,668	743,632
Transfers between funds		—	—	—	—	59,845	(59,845)	—	—
Net Income / (expenditure) before other recognised gains and losses		431,704	23,520	26,177	481,401	643,430	48,534	51,668	743,632
Net movement in funds		431,704	23,520	26,177	481,401	643,430	48,534	51,668	743,632
Reconciliation of funds:									
Total funds brought forward		3,703,549	906,749	301,698	4,911,996	3,060,118	858,215	250,030	4,168,363
Total funds carried forward		<u>4,135,253</u>	<u>930,269</u>	<u>327,875</u>	<u>5,393,397</u>	<u>3,703,549</u>	<u>906,749</u>	<u>301,698</u>	<u>4,911,996</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 17a to the financial statements.

The British Geriatrics Society

Balance sheets

Company no. 1189776

As at 31 March 2022

	Note	The group 2022 £	2021 £	Society 2022 £	2021 £
Fixed assets:					
Tangible assets	10	772,186	773,194	772,186	773,194
Investments	11	4,064,405	3,792,363	4,064,505	3,792,463
		4,836,591	4,565,557	4,836,691	4,565,657
Current assets:					
Debtors	14	237,723	236,882	269,716	235,808
Short term deposits		339,658	—	339,658	—
Cash at bank and in hand		558,846	608,246	449,724	562,022
		1,136,227	845,128	1,059,098	797,830
Creditors: amounts falling due within one year	15	(579,421)	(498,689)	(502,495)	(451,593)
Net current assets / (liabilities)		556,806	346,439	556,603	346,237
Total net assets / (liabilities)		5,393,397	4,911,996	5,393,294	4,911,893
Funds:					
Permanent Endowment	17a	327,875	301,698	327,875	301,698
Restricted funds	17a	930,269	906,749	930,269	906,749
Unrestricted income funds:					
Designated funds	17a	1,115,892	877,689	1,115,892	877,689
Revaluation reserve	17a	347,126	1,117,537	347,126	1,117,537
General funds	17a	2,672,235	1,708,323	2,672,132	1,708,220
Total unrestricted funds		4,135,253	3,703,549	4,135,150	3,703,446
Total Charity Funds		5,393,397	4,911,996	5,393,294	4,911,893

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 29 October 2022.

Signed on behalf of the board of trustees by

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

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

Consolidated statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	£	2021 £	£
Cash flows from operating activities					
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)		481,401		743,632	
Depreciation charges		34,743		49,089	
(Gains)/losses on investments		(357,042)		(712,838)	
Dividends, interest and rent from investments		(84,543)		(53,966)	
(Increase)/Decrease in short term deposits		(339,658)		-	
(Increase)/Decrease in debtors		(841)		11,457	
Increase/(decrease) in creditors		80,732		39,024	
Net cash provided by / (used in) operating activities			(185,208)		76,398
Cash flows from investing activities:					
Dividends, interest and rents from investments		84,543		53,966	
Proceeds from the sale of investments		3,676,335		-	
Purchase of investments		(3,591,335)		-	
Proceeds from the sale of fixed assets		-		-	
Purchase of fixed assets		(33,735)		(17,684)	
Net cash (used in) /provided by investing activities			135,808		36,282
Change in cash and cash equivalents in the year			(49,400)		112,680
Cash and cash equivalents at the beginning of the year		608,246		495,566	
Change in cash and cash equivalents due to exchange rate movements		-		-	
Cash and cash equivalents at the end of the year	a		558,846		608,246
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £	
Cash at bank and in hand	608,246	(49,400)	-	558,846	
a Total cash and cash equivalents	608,246	(49,400)	-	558,846	

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 is 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 May 2022 when events will transition to a hybrid model. 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 investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from listed investments	67,550	15,787	83,337	38,370	15,248	53,618
Interest receivable on cash deposits	493	713	1,206	348	—	348
	68,043	16,500	84,543	38,718	15,248	53,966

3a Analysis of expenditure (current year)

	Charitable activities						
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Influencing & Communications £	Operational Support £	
Staff costs (Note 6)							2021 Total £
Memberships costs	83,609	213,166	113,739	73,817	114,492	154,414	735,938
Event costs	2,459	-	-	-	-	-	2,539
E Learning	-	140,460	-	-	-	-	97,603
Grants, Fellowships, Awards & Prizes	-	-	-	-	-	-	3,078
Newsletters & Publications	-	-	-	61,662	-	-	51,673
Age & Ageing	-	-	-	32,579	-	-	33,706
BGS commissioned research	-	-	-	33,293	-	-	25,875
Communications	-	-	-	8,427	-	-	-
Website development & support	-	-	-	-	8,018	-	10,984
Trustee and other committee meeting costs	-	-	-	-	-	8,425	6,995
Premises costs	-	-	-	-	-	4,484	998
Office costs	-	-	-	-	-	16,110	13,526
ICT costs	-	-	-	-	-	53,033	51,638
Depreciation	-	-	-	-	-	50,137	49,499
						34,743	49,089
	86,068	353,626	113,739	209,778	122,510	321,346	1,133,141
Governance & Support costs	31,226	128,298	41,265	76,110	44,447	(321,346)	-
Total expenditure 2022	117,294	481,924	155,004	285,888	166,957	-	1,207,067
Total expenditure 2021	131,445	427,559	155,692	177,975	240,470	-	1,133,141

Notes to the financial statements

For the year ended 31 March 2022

3b Analysis of expenditure (prior year)

	Charitable activities						2021 Total £
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research & £	Policy Influencing & Communications £	Operational Support £	
Staff costs (Note 6)	92,480	208,394	112,547	69,074	111,175	142,268	735,938
Membership costs	2,539	-	-	-	-	-	2,539
Event costs	-	97,603	-	-	-	-	97,603
E Learning	-	3,078	-	-	-	-	3,078
Grants, Fellowships, Awards & Prizes	-	-	-	51,673	-	-	51,673
Newsletters & Publications	-	-	-	33,706	-	-	33,706
Age & Ageing	-	-	-	25,875	-	-	25,875
Communications	-	-	-	-	7,195	-	7,195
Conference attendance and external memberships	-	-	-	-	3,789	-	3,789
Website development & support	-	-	-	-	-	6,995	6,995
Trustee and other committee meeting costs	-	-	-	-	-	998	998
Premises costs	-	-	-	-	-	13,526	13,526
Office costs	-	-	-	-	-	51,638	51,638
ICT costs	-	-	-	-	-	49,499	49,499
Depreciation	-	-	-	-	-	49,089	49,089
	95,019	309,075	112,547	180,328	122,159	314,013	1,133,141
Governance & Support costs	36,426	118,484	43,145	69,129	46,829	(314,013)	-
Total expenditure 2021	131,445	427,559	155,692	249,457	168,988	-	1,133,141

4 Analysis of grants and prizes

Cost	Grants to individuals £	Grants to individuals – restricted £	2022 £	Grants to individuals £	Grants to individuals – restricted £	2021 £
Doctoral Fellowship Scholarship	–	16,919	16,919	–	20,406	20,406
Specialist Registrar Research Start Up Grants	33,554	4,539	38,093	22,284	–	22,284
Multi Year Masters Scholarship	–	–	–	1,703	–	1,703
Grant in support of "Later Life" Awards and prizes	3,200	3,450	6,650	3,000	–	3,000
				2,250	2,030	4,280
	<u>36,754</u>	<u>24,908</u>	<u>61,662</u>	<u>29,237</u>	<u>22,436</u>	<u>51,673</u>

5 Net Income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets		
Operating lease rentals	34,743	49,089
Auditor's remuneration (excluding VAT):	–	–
Audit		
Tax advisory costs	10,500	9,900
	3,305	6,105
	<u>48,548</u>	<u>65,094</u>

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

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages		
Social security costs	615,281	609,822
Employer's contribution to defined contribution pension schemes	64,626	64,381
Other staff costs	66,886	65,246
	6,444	(3,511)
	<u>753,237</u>	<u>735,938</u>

One employee earned more than £80,000 during the year (2021: none), No employee between £70,000 and £80,000 (2021: one) and one employee between £60,000 and £70,000 (2021: one).

The total employee benefits (including pension contributions and employer's national insurance) of the 3 key management personnel were £253,262 (2021: £249,383).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,631 (2021: £143) incurred by 7 (2021: one) members relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2022

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 12 (2021: 12). One staff member was employed part time for three months

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

	2022 No.	2021 No.
Membership Services	2	2
Professional Development & Events	4	4
Digital & Print Publications	2	2
Education & Research	1	1
Policy Influencing & Communications	1	1
Operational Support	2	2
	12	12

8 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 £151,249 (2021:£116,455).

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

9 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.

10 Tangible fixed assets

The Group/ Charity	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2021	700,000	74,087	326,916	1,101,003
Additions in year	-	-	33,735	33,735
Disposals in year	-	(10,193)	(12,122)	(22,315)
At 31st March 2022	700,000	63,894	348,529	1,112,423
Depreciation				
At 1 April 2021	-	34,090	293,719	327,809
Charge for the year	-	5,156	29,587	34,743
Eliminated on disposal	-	(10,193)	(12,122)	(22,315)
At 31st March 2022	-	29,053	311,184	340,237
Net book value				
At 31st March 2022	700,000	34,841	37,345	772,186
At 1 April 2021	700,000	39,997	33,197	773,194

All of the above assets are used for charitable purposes.

11 Listed Investments

	The group		Society	
	2022	2021	2022	2021
	£	£	£	£
Fair value at the start of the year	3,792,363	3,079,525	3,792,363	3,079,525
Additions at cost	3,591,335	-	3,591,335	-
Disposal proceeds	(3,676,335)	-	(3,676,335)	-
Net gain / (loss) on change in fair value	357,042	712,838	357,042	712,838
	<u>4,064,405</u>	<u>3,792,363</u>	<u>4,064,405</u>	<u>3,792,363</u>
Investment in Subsidiary	-	-	100	100
Fair value at the end of the year	<u>4,064,405</u>	<u>3,792,363</u>	<u>4,064,505</u>	<u>3,792,463</u>
Historic cost at the end of the year	<u>3,791,335</u>	<u>1,395,571</u>	<u>3,791,335</u>	<u>1,395,571</u>

Investments comprise:

	The group		Society	
	2022	2021	2022	2021
	£	£	£	£
UK Common investment funds	4,064,405	3,792,363	4,064,405	3,792,363
Investment in Subsidiary	-	-	100	100
	<u>4,064,405</u>	<u>3,792,363</u>	<u>4,064,505</u>	<u>3,792,463</u>

Notes to the financial statements

For the year ended 31 March 2022

12 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 Anne Hendry (appointed 20 November 2021), Dr David Attwood (resigned 20 November 2021) and Professor 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:

	2022 £	2021 £
Turnover	294,191	215,146
Turnover from sales to parent undertaking	–	–
Cost of sales	(139,326)	(97,297)
Cost of sales related to purchases from parent undertaking	–	–
Gross profit/(loss)	154,865	117,849
Administrative expenses	(2,305)	(1,521)
Management charge payable to parent undertaking	(124,434)	(115,601)
Profit/(loss) on ordinary activities before interest and taxation	28,126	727
Interest receivable and similar income	17	127
Profit / (loss) on ordinary activities before taxation	28,143	854
Taxation on profit on ordinary activities	–	–
Profit / (loss) for the financial year	28,143	854
Retained earnings		
Total retained earnings brought forward	–	–
Profit / (loss) for the financial year	28,143	854
Distribution under Gift Aid to parent charity	(28,143)	(854)
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.

13 Parent charity

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

	2022 £	2021 £
Gross income	1,037,218	1,065,117
Result for the year	(28,222)	30,833

14 Debtors

	The group		Society	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	40,170	11,250	–	–
Other debtors	1,064	7,498	1,064	7,498
Prepayments and accrued income	196,489	218,134	117,403	111,855
Amount due from subsidiary	–	–	151,249	116,455
	237,723	236,882	269,716	235,808

All debtors are due within the year.

15 Creditors: amounts falling due within one year

	The group		Society	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	47,883	9,359	46,051	9,484
Taxation and social security	37,137	19,696	28,941	25,212
Other creditors	4,805	4,818	4,805	4,818
Accruals	41,126	24,974	41,126	22,929
Deferred income	448,470	439,842	381,572	389,150
	579,421	498,689	502,495	451,593

16 Deferred Income

Deferred income comprises subscription and event income relating to 2022/23 received in advance.

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Balance at the beginning of the year	439,842	398,463	389,150	344,823
Amount released to income in the year	(439,842)	(398,463)	(389,150)	(344,823)
Amount deferred in the year	448,470	439,842	381,572	389,150
Balance at the end of the year	448,470	439,842	381,572	389,150

17a Fund reconciliation (current year)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2022 £
(a) Permanent Endowment MK Dhole Bequest	301,698	–	–	–	26,177	327,875
Restricted funds:						
(b) MK Dhole Income	483,137	14,696	(17,919)	–	40,180	520,094
(c) Bulpitt	63,528	1,804	(800)	–	5,175	69,707
(d) BUPA	29,296	–	(8,427)	–	–	20,869
(e) Jim George Memorial Fund	750	–	(500)	–	–	250
(f) Research into Ageing	27,241	–	–	–	–	27,241
(g) Frailty in Acute Settings Restricted	16,709	–	–	–	–	16,709
Total research funds	620,661	16,500	(27,646)	–	45,355	654,870
(h) Special Interest Groups (SIGs):						
Cardiovascular	6,986	11,134	(10,769)	–	–	7,351
Falls and Bone Health	32,082	17,971	(14,053)	–	–	36,000
Movement Disorders	27,764	–	(5,539)	–	–	22,225
Frailty in Urgent Care Settings	3,309	–	–	–	–	3,309
Bladder & Bowel Health	11,443	–	–	–	–	11,443
Proactive care of older people	4,499	–	(384)	–	–	4,115
Dementia and Related Mental	1,337	–	–	–	–	1,337
Oncology	7,499	–	–	–	–	7,499
Total SIGs	94,919	29,105	(30,745)	–	–	93,279
(i) Devolved nations						
Scotland	59,077	2,773	(4,834)	–	–	57,016
Northern Ireland	12,413	206	(3,324)	–	–	9,295
Wales	56,881	2,865	(6,603)	–	–	53,143
Total devolved nations	128,371	5,844	(14,761)	–	–	119,454
(i) Total English regions	62,798	11,951	(12,083)	–	–	62,666
Total restricted funds	906,749	63,400	(85,235)	–	45,355	930,269
Unrestricted funds:						
Designated funds:						
(k) Fixed Asset fund	773,194	–	–	(1,009)	–	772,185
(l) M A Kuck research fund	9,505	–	(9,505)	–	–	–
(m) Designated grants fund	48,084	–	(27,249)	–	–	20,835
(n) Healthcare in Care Homes fund	–	–	–	300,000	–	300,000
(o) BGS Development fund	46,905	–	(24,034)	–	–	22,871
Total designated funds	877,689	–	(60,788)	298,991	–	1,115,892
(p) Revaluation reserve	1,117,537	–	–	(1,055,921)	285,510	347,126
General funds	1,708,220	1,268,026	(1,061,044)	756,930	–	2,672,132
Non-charitable trading funds						
(q) Charitable Trading fund	103	–	–	–	–	103
Total unrestricted funds	3,703,549	1,268,026	(1,121,832)	–	285,510	4,135,253
Total funds	4,911,996	1,331,426	(1,207,067)	–	357,042	5,393,397

17a Fund reconciliation (current year continued)

(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 an 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 also been used to fund the Joint Dunhill Medical Trust BGS Doctoral Training Fellowship Scholarship. (Note 20). The total awarded by 31 March 2022 but not paid was £239,620, (31 March 2021: £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, (b) other clinical guidance relating to the healthcare of older people with frailty, and (c) remaining funds to be spent on BGS research grants. From 2021/22 it is being used to fund a Delphi exercise to inform a new BGS research strategy.
- (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 2021/22 (2020/21: £500).
- (f) Research into Ageing Fund – funds research which informs and influences the ageing research agenda to make it clinically relevant and meaningful to the lives of older people.
- (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 2021/22 (2020/2021: Nil).
- (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 are transferred into the designated grants fund.
- (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 BGS English regions 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 has latterly been used to fund Specialist Registrar Research Start Up Grants. £9,505 was awarded in 2021/22, (2020/21 £29,237). The fund was fully paid out by 31 March 2022.
- (m) The designated grants fund was established to fund grants, prizes and awards. The overall aim of grants is to enable participation, learning and development, whilst prizes and awards recognise and reward contribution, expertise or achievement; The Society's grants, prizes and awards programme will be relaunched in 2022/23.
- (n) Healthcare in Care Homes funds. This is a three year project beginning in April 2022 on the delivery of healthcare in care homes, building on the Society's publication, Ambitions for Change. It will be a cross-organisational project ranging from influencing policy decisions to workforce and curriculum development to promoting BGS membership to care home staff.
- (o) The BGS development fund was established for future projects, such as further development of the BGS website, eLearning and other "cloud" resources to support members. During the previous year (2020/21) the member services and communications development fund and the ICT upgrade capital fund were consolidated into this fund.
- (p) The revaluation reserve fund represents the accumulated unrealised gain net of losses on the Society's listed general investments. All investments held at CCLA in accumulation and income units of the COIF Charities Investment Fund were sold on 2 July 2021 and proceeds were immediately used to purchase equivalent COIF Charities Ethical Investment Fund units. As a result, the revaluation reserve relating to CCLA units was realised and the balance transferred into general funds. This then has had a knock on impact on the level of general funds held – inflating the balance by £1,055,921 the previous level of the revaluation fund which related to CCLA units.
- (q) The charitable trading fund is the general fund of the trading company.

17b Fund reconciliation (prior year)

	At 1 April 2021 £	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) 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
	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Investment gains £	At 31 March 2022 £
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						
(o) communications development fund	38,513	-	(13,778)	(24,735)	-	-
(o) ICT upgrade capital fund	15,691	-	(24,777)	9,086	-	-
(o) BGS Development fund	31,256	-	-	15,649	-	46,905
Total designated funds	955,684	-	(67,792)	(10,203)	-	877,689
(p) 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						
(q) 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 has been given in Note 17a.

18a Analysis of net assets between Funds (current year)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	–	772,186	–	–	772,186
Investments	3,247,252	–	489,278	327,875	4,064,405
Cash	74,149	43,706	440,991	–	558,846
Other current assets / liabilities	(2,040)	–	–	–	(2,040)
Total	3,319,361	815,892	930,269	327,875	5,393,397

18b Analysis of net assets between Funds (prior 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

19 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.

20 Doctoral Fellowship Scholarships

BGS and Dunhill Medical Trust agreed to share equally the costs of one Doctoral Fellowship Scholarship annually for a period of up to three years starting in 2019/20. All three fellowships have now been awarded with a total commitment to BGS of £276,946 of which £239,621 remains at 31 March 2022. Each fellowship is held at an appropriate UK research institution.

BGS and Dunhill Medical Trust agreed a second series of three Doctoral Fellowship Scholarships starting in 2022/23. The total cost to BGS will not exceed £450,000.

	Committed for first series £	Committed for second series £	Total Commitment £
2022/23	89,789	12,500	102,289
2023/24	53,283	62,500	115,783
2024/25	54,108	112,500	166,608
2025/26	21,316	137,500	158,816
2026/27	21,125	87,500	108,625
2027/28	–	37,500	37,500
	239,621	450,000	689,621