



**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 2023

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

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# **The British Geriatrics Society**

## **Charity Reference and Administrative Details**

**For the year ended 31 March 2023**

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<b>CHARITY REGISTRATION NUMBER</b>	268762
<b>COMPANY REGISTRATION NUMBER</b>	1189776 (England & Wales)
President	Dr Jennifer Burns (demitted 11 November 2022) Professor Adam Gordon (appointed 11 November 2022)
President-Elect	Professor Adam Gordon (demitted 11 November 2022) Professor Jugdeep Dhesi (appointed 11 November 2022)
Honorary Secretary	Dr Anne Hendry
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, demitted 21 February 2023) Dr Jan Ritche (appointed 6 June 2023)
Chair BGS Scotland Council	Dr Rowan Wallace
Chair BGS Wales Council	Dr Sam Abraham
Chair BGS Trainees Council	Dr Sangam Malani
Chair BGS Nurses and AHPs Council	Dr Esther Clift
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) Ms Stephanie Harland (appointed 17 April 2023)
<b>CHIEF EXECUTIVE OFFICER</b>	Ms Sarah Mistry

# **The British Geriatrics Society**

## **Charity Reference and Administrative Details**

**For the year ended 31 March 2023**

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### **PRINCIPAL AND REGISTERED OFFICE**

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London  
EC1M 4DN

### **AUDITOR**

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The Trustees are pleased to present their annual report for the year ended 31 March 2023, 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.

## **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 the 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.

Almost 12 million people in the UK are currently of pensionable age and this is projected to rise to over 15 million by 2045. The fastest growing age group is the over-85 population which is projected to double by 2045. 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. Older people are more likely to have chronic conditions than any other age group – 58% of people over 60 have at least one chronic illness compared to 14% of those under 40. Around 10% of people aged over 65 and a quarter to a half of those over 85 live with frailty. Management of frailty costs UK healthcare systems £5.8 billion per year. Older people account for around 40% of all admissions to acute hospitals in the UK and occupy around two thirds of hospital beds at any one time. The NHS is currently in crisis, having experienced one of the worst winters in its history and the workforce is depleted and exhausted. The BGS has a vital role to play in ensuring that health and social care services are designed to meet the needs of the ageing population and that the right people with the right skills are in place to ensure that older people can access the care they need, where and when they need it.

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

## **National, regional, and special interest meetings**

Our meetings are explicitly intended to improve patient care. They provide demonstrable benefit by improving the knowledge and skills of geriatricians and other healthcare professionals caring for older people, whether in NHS hospitals, in primary care or in the community. Each year the Society holds two major national conferences which provide Society members and other healthcare professionals with the opportunity to share their research and

clinical best practice. All submitted abstracts are subject to rigorous peer review prior to acceptance as either platform presentations or posters. The meetings provide a forum for Continuing Professional Development (CPD), which follows a five-year cycle to ensure that all pertinent clinical topics within the speciality of geriatric medicine are regularly examined. Included in the meetings are guest lectures and sessions presented by the Society's Special Interest Groups (SIGs). In addition to the national conferences, regional meetings and specialist conferences are held to address topical and/or sub-specialty 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*. The journal is published in a hybrid format by Oxford University Press, which means authors have the option of an Open Access license (free to read immediately) or a standard license (subscriber-only for 12 months, then free). Currently 38% of content is published Open Access and the rest is available online to the Society's members as part of their membership package, and also to paid subscribers. The journal is fully compliant with the Research Councils UK and the Wellcome Trust Open Access policies and belongs to major national and international Read & Publish Agreements, including the Joint Information Systems Committee (JISC), which covers most UK universities. In addition, we also grant a free access waiver to a number of key papers to allow the clinical community to have immediate free access to important work which might influence practice. *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. Following the COVID-19 pandemic, the BGS has been boosting its online offer. Our events are now all available for virtual participation, 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 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 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 the strategic plan, strategic objectives are flowed through into annual operational plans, and from there to committee workplans and individual staff members' objectives so that Vice-Presidents and their committees and the staff team are aware of their specific contribution to achieving the organisation's strategic objectives. 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.

### **20-23 Strategy**

The BGS Strategic Plan ran for three years from 1 April 2020 to 31 March 2023. The Strategy set out five objectives in pursuit of the Society's mission to improve healthcare for older people.

These are:

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

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

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

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

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

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

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

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



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

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

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

The Trustees 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.

During 22/23, a new Strategic Plan for the period 2023-26 was developed. Inputs included a survey of members, stakeholder interviews, discussions with all committees and sessions with the Board and staff. The 23/26 Strategic Plan was approved by the Board in October 2022 and ratified by the members at the AGM in November 2022.

**22/23 Context**

This year has seen the decline of the COVID-19 pandemic which had been such a dominant feature of the previous two years. The number of deaths in people due to COVID-19 in people over the age of 65 thankfully reduced and the NHS set about the process of recovery and rebuilding of services. There was considerable strain on the system due to the backlog of people waiting for elective care and delayed appointments, and the ongoing physical and mental health toll of the pandemic on the population and the NHS workforce. The winter of 22/23 was a particularly challenging time for all those working in the NHS. Many acute services were dangerously over-capacity and the waits in Emergency departments led to harms, particularly for older patients.

Workforce shortages throughout the system continued to grow, with all professions affected. 165,000 social care staff vacancies were reported and the overall healthcare workforce was over-stretched and exhausted. Nursing and physiotherapy unions balloted their members over pay and conditions and began strike action, followed later by junior doctors – with the situation as yet unresolved. In England, 42 Integrated Care Systems (ICSs) got underway formally in July 22 with Boards (ICBs) taking responsibility for health and social care services for their populations. These aim to deliver more joined-up services and integrated care, but addressing the workforce shortfall remains the main challenge across all systems.

BGS members continued to demonstrate their commitment to care for older people. While COVID-19 may have declined, the longer-term effects were manifest in high numbers of older people with frailty and multimorbidity, who had experienced deconditioning, loneliness or isolation during the pandemic. Long waiting times, overcrowded Emergency Departments and older people stuck in hospital despite being medically fit for discharge continued despite the implementation of the 'discharge to assess' policy and investment in community services. 22/23 saw more initiatives to bring care closer to home, such as the establishing of frailty virtual wards/Hospital at Home in England, following the trend in Scotland. Other community and primary care developments sought to strengthen services outside the hospital and to reduce avoidable admissions. The absence of a sustainable social care solution from Government continued.

BGS members as ever continued to provide the best care they could for older people within this challenging context. The BGS is extremely proud of the commitment and dedication of its multidisciplinary members working in acute, primary and community care. Membership numbers continued to rise past 4600 at the peak during 2022/23. 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). The sense of community is as strong as ever, helped by the return to in-person /hybrid meetings. This year the BGS has been adopting a more assertive policy voice, as it calls for the needs of the NHS's largest user group – older people- to be met.

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, regions and nations, continue to contribute a huge amount to our mission. We are very grateful for their voluntary efforts, particularly given the other demands on them. 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 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 thirteen, 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 benefit from cross-country comparisons and shared learning.

The BGS has overseas members and its website resources are accessed by health professionals from across the globe. The BGS hosted the European Geriatric Medicine Society (EuGMS) Congress in London during September 2022. The event, held over three days at the ExCel Centre in London, provided a compelling showcase for British geriatric medicine and UK geriatricians and healthcare professionals. Supporting past BGS President, Professor Tash Masud and the EuGMS team, the BGS contributed to a successful hybrid meeting, combining in-person and online attendance.

### **Performance against strategic objectives**

In the rest of this section the Trustees describe achievements during 2022/23 against the Society's strategic objectives.

#### **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.

In November 2022, the Clinical Quality Committee launched a Quality Improvement Hub, providing resources and information about quality improvement methodology and practice. The QI Hub, QI workshops at national meetings, feedback on clinical quality abstracts and QI coaching are helping to upskill BGS members, and support local service improvements for the benefit of older people.

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. A new BGS SIG lead was appointed in 2022/23. She chaired two successful

## Trustees' Report

### For the year ended 31 March 2023

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meetings for the Chairs of the SIGs, enabling them to discuss challenges, successes and ideas. The BGS held one-day conferences with the Bladder and Bowel, Cardiology, Falls and Bones, Frailty and Urgent Care, and Movement Disorder SIGs. For the BGS Spring conference 2022, the Sarcopenia and Frailty Research and the Nutrition SIG joined forces to organise a whole day's programme on the first day, and in parallel the Dementia SIG organised a whole day's programme. At the BGS Autumn conference 2022, the End of Life Care SIG organised all-day sessions on 16 November.

The Community Care SIG has now merged with the BGS Geri-GP group to become the Community and Primary Care Group. This was agreed by both groups and the transition has been a positive one. The CPCG includes healthcare professionals working in community and primary care, with sub-groups for GPs, pharmacy professionals and Care home staff. The Co-Chairs for the CPCG are Dr Philly O'Riordan and Dr Holly Paris, both GPs. The group planned and held a full day of sessions on Community Care for older people at the BGS Autumn meeting in November 2022.

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

- NICE Consultation on Oxybutynin HCl Over The Counter
- NHSBN 2022 Managing Frailty Project: Service User Audit Consultation
- Dementia/Mental Health Group NHSE: Eating disorders in older adults service recommendations
- NICE urinary tract infections
- NICE draft guideline on Osteoarthritis: care and management
- NICE Chronic heart failure in adults quality standard
- NICE urinary tract infections in adults (update) quality standard
- NICE draft guideline consultation – Hip fracture: management (update)
- NICE Head injury: assessment and early management
- NICE draft guideline consultation – Delirium: prevention, diagnosis and management
- NICE Head injury: assessment and early management GD-NG 10164.
- Consultation: Surveillance Review Proposal – CG181 Cardiovascular disease: risk assessment and reduction, including lipid modification
- Osteoporosis: risk assessment, treatment, and fragility fracture prevention (update) - Extension to scope consultation period
- NICE Draft Guidance (DG): consultees and commentators: COVID-19 – therapeutics [ID4038]
- Draft BTS Clinical Statement on Pulmonary Rehabilitation - Response
- NICE draft guideline consultation correction – Cardiovascular disease: risk assessment and reduction, including lipid modification.

The BGS continued its collaboration with GIRFT, contributing to co-produced resources on frailty, outpatient services and priorities in acute care, which will be published in July 2023.

### **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. BGS delivered meetings in 2022/23 as hybrids, with delegates able to attend in person or online on the day. Aiming for relevant, attractive content and excellent speakers, the meetings provided 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.

In 2022/23, the main meetings we delivered were our Spring and Autumn three-day conferences plus 5 stand-alone SIG conferences: Bladder and Bowel, Cardiology, Falls and Bones and our Movement Disorder SIGs. In total we ran 10 hybrid meetings, 20 totally virtual meetings and 10 free online webinars for Trainees, Nurses and AHPs and wider audiences such as medical students. We reached a total of 6519 (\*as of 10 March 2023) registrations with people still registering to watch this content on demand into 2023. This is up from 5,500 attendees in 2021/22. These hybrid and virtual meetings received overwhelmingly positive feedback and were successfully delivered live, as well as made available for 12 months after the event on demand.

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 did experience knock-on effects from the COVID-19 pandemic to delegates' study leave and study budgets in 2022/23, compounded by workforce pressures and industrial action in the NHS, schools and transport sectors, making it harder for people to attend.

The BGS continued 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 1084 people access the course, up from 776 from last year. Several organisations have block-purchased access. 461 people, up from 385 in 2021/22, have accessed the Perioperative care of older people e-learning module. With support from NHS England, we have redeveloped the Frailty module, updating its content and branching it for different professionals' place of work. This will be launched in June 2023 for all healthcare and social care professionals in the UK to access for free, with a certification. We have 3 other e-learning modules in development – delirium, oncology in older people and continence and have recruited a dedicated Digital Project Manager to lead these modules.

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, and we were pleased to see a significant increase in numbers for the written exam in February 23. We continue to collaborate with the Federation of Royal Colleges in the delivery of the Specialty Certificate Examination (SCE) in geriatric medicine. This has now moved to a nine-monthly rather than a yearly cycle. The BGS is contributing to the development of a European exam based on the UK SCE.

### **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 adjudicated the abstract submissions for the BGS bi-annual meetings. In autumn 2022, we had 12 platform presentations, 10 President's round presentations and 107 posters. The Research and Academic Committee (RADC) 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 funded two systematic reviewers to work on a Delphi exercise to inform a new BGS research strategy. This systematic review of research prioritisation exercises in the field of older people's healthcare and ageing was completed in 2022; once published, it will help to inform the BGS's understanding of research gaps and opportunities.

The RADC oversaw development of a new Research Hub, which will be launched in the summer of 2023.

The Trustees agreed to co-fund a second round of three joint Clinical Fellowships with the Dunhill Medical Trust. Exceptionally, two Fellowships were awarded in 2022.

The BGS's high-impact journal, *Age and Ageing*, continues to build on successes after a period of rapid growth in 2021-22. The transition to fully online, monthly publication (from bi-monthly print and online) has completed and is benefiting from extra digital features and functionality which improves the reader experience and modernises the journal's offering to authors.

In the period 1 April 2022 to 31 March 23, the journal received 2,242 submissions and accepted 279 for publication; both rates are virtually unchanged from the previous year. This meets the expectation that the journal's input and output is sustainable after its period of rapid growth. This recent increase to output is financially desirable but careful consideration has been given to ensure that editorial standards of quality are maintained.

The Editorial Board met the challenge of rapid growth in volume with an expansion and diversification of Board membership to increase capacity, build resilience and create an extra tier of senior editors who share higher-level decision making. Investment in administrative resources and Editorial Board recruitment has created a well-supported and forward-looking international team behind the journal.

The impact of material published in the journal has also increased following a record number of high-quality submissions. The Impact Factor for the period to 31 March 2023 was 12.784 (up from 10.688) making *Age and Ageing* the highest ranking journal in the *Geriatrics and Gerontology* category. The usage rate in this period was 2.6 million article downloads, which is a 15% increase on last year. The number of subscriptions on 31 March 2023 was 6,579, which is a 8% decrease on the same time last year, partly due to a change in the renewal period for subscribers moving to Read & Publish agreements.

Following *Age and Ageing*'s celebratory 50th anniversary in 2022, the Editorial Board continues to develop the journal's offering with two new article categories created to better serve the publication of clinical guidelines, and of clinical trials. The Editorial Board has been expanded to add expertise in emerging statistical methodologies, such as big data, machine learning, AI and mendelian randomisation. We observe that the scholarly publishing landscape is changing and maintain a careful watch on the potential risks and new requirements for editorial scrutiny, but also of the opportunities for growth and influence.

The publishing agreement between the BGS and Oxford University Press was extended by one year to December 2023. We have recruited a consultancy firm to assist the BGS with the process of developing and negotiating a new five-year agreement with OUP for the publishing of *Age and Ageing*. This needs to accommodate the opportunities and risks of 'flipping' from

being a hybrid journal to one that is fully open access.

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

Politically, 2022/23 was a turbulent year with three Prime Ministers, three Secretaries of State for Health and Social Care in England, two Scottish First Ministers, two Cabinet Secretaries for Health and Social Care in Scotland and the lack of a functioning Government in Northern Ireland. It has been a challenging year for the NHS as well, with services still recovering from the COVID-19 pandemic and the worst winter in the history of the health service. The NHS workforce is in crisis with staff across the service feeling burnt out, exhausted and under-appreciated. Staff across the NHS have taken industrial action, included the first ever nurses' strike in England. Industrial action has yet to be resolved among many groups including nurses and junior doctors. An election was held in Northern Ireland and the BGS produced a manifesto for that election. The power-sharing agreement in Northern Ireland has however collapsed and the Northern Ireland Assembly is not currently sitting. Despite political uncertainty, BGS has stepped up and has been more active in the policy world than ever before.

While the worst of the pandemic is over, the effects of the COVID-19 pandemic continue to be felt. In autumn 2022, we published a report outlining ten lessons learned from COVID from the perspective of older people's healthcare. This report describes both positive and negative experiences during the pandemic and forms the basis of our contributions to the ongoing COVID inquiries both in England and Scotland.

There has been a focus over the last year on providing more care closer to home, particularly through virtual ward and Hospital at Home models. We produced *Bringing Hospital Care Home: Virtual wards and Hospital at Home for older people*. This document aimed to support BGS members with guidance and practical advice on implementation as they established virtual wards locally.

The most significant policy document of this year was *Joining the Dots: A blueprint for preventing and managing frailty in older people*. This document is aimed at commissioners and uses seven system touchpoints to set out what good quality, age-attuned integrated care looks like. It cites relevant evidence and offers examples from across the UK to illustrate best practice. The report includes 12 recommendations for commissioners and system leaders.

As a small organisation, we continue to work in partnership with others to achieve our aims. This year we have built particularly strong links with the Royal College of Physicians Edinburgh and the Royal College of Emergency Medicine as well as developing closer links with the Royal College of Physicians London. In January 2023, we published a joint statement with RCPL and RCPE outlining the rights of older people to health and social care. This statement attracted a lot of attention and 23 additional organisations have supported the statement. We continue to be active members of the Community Rehabilitation Alliance, leading the Alliance's Ageing Well workstream. New stakeholder opportunities have emerged from our more proactive policy stance, including with NHS senior leaders, the DHSC and political parties. We will capitalise on these over the coming months.

The BGS's media profile grew substantially during 22/23. The President and President Elect have responded to an unprecedented level of media interest, with appearances on BBC Breakfast, the Today programme, and ITV News. Commentary and insights from BGS officers have appeared in The Times, The Telegraph, The Scotsman, The Express, The Glasgow Herald, The Daily Mail and Nursing in Practice. A joint opinion piece published in the BMJ, 'Resolving the health and social care crisis requires a focus on care for older people', has led to further media and press. The BGS arranged two sets of media training in 2022/23 for senior officers, and is able to field expert spokespeople on a range of issues relevant to older people's healthcare.

We maintain a strong Twitter presence, with over 35,000 followers and 43,000 Tweets, including live tweeting from our national conferences. The BGS Autumn Meeting 2022 attracted 49.7 million global impressions via #BGSconf and our campaign #BGSinvestincare attracted 2.68 million impressions. In addition, BGS spokespeople appeared on BBC Breakfast, The Today Programme, ITV News and were quoted in the Guardian, The Times, The Telegraph, The Daily Mail, The Daily Express, HSJ and the President and President Elect had an opinion piece published in BMJ. During the year, the BGS blog received 111,392 unique page views. The top performing BGS Blog during this period was 'NHS: a giant Diogenes syndrome' with 4,325 page views.

The BGS website has become ever more central to the way the Society delivers its core message, with traffic remaining steady as healthcare professionals seek the latest up-to-date information on conditions affecting older people, and access our events, which can be streamed online live or on demand. The website is now attracting 1.2 million hits annually.

Key resources available on the website include a series of 'hubs' which include the Frailty Hub, Delirium Hub, and the most recent Quality Improvement (QI) Hub. These have become go-to resources for practitioners involved in the care of older people, helping to link up methodology, evidence, guidance and learning within the context of delivery of healthcare for older people.

Other popular materials hosted on the website include the End of Life Care in Frailty series which aims to support clinicians and others to consider the needs of frail older people as they move towards the end of their lives. Launched in 2020, it includes 20 chapters covering areas such as delirium, prognostication and nutrition, and remains one of the most-accessed resources on the website. The Silver Book II, an international collaboration focusing on the delivery of urgent care for older people, continues to be highly used. These resources have been joined by newer publications, including the BGS blueprint and virtual wards report.

The BGS member magazine, AGENDA, 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. Themed issues this year have included a celebration of the multidisciplinary team, a focus on education and training, as well as issues examining international geriatric medicine and care homes. It 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 the last year have included:

- Bringing hospital care home: Virtual Wards and Hospital at Home for older people
- Joining the dots: A blueprint for preventing and managing frailty in older people
- Lessons from the COVID-19 pandemic
- Protecting the rights of older people to health and social care
- Quality Improvement (QI) Hub

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

- 30/03/2023 - BGS responds to public satisfaction with NHS falling to lowest levels in 40 years
- 16/03/2023 - BGS responds to Budget 2023



- 06/03/2023 - BGS Press release: Joining the Dots: A blueprint for preventing and managing frailty in older people
- 17/02/2023 - BGS responds to Age UK's 'Fixing the foundations' report
- 15/02/2023 - BGS response to NHS England Urgent and Emergency Care Recovery Plan
- 10/02/2023 - BGS Statement: Protecting the rights of older people to health and social care
- 08/02/2023 - BGS statement on industrial action across the NHS
- 20/01/2023 - BGS responds to £250 million funding to buy care home beds
- 15/01/2023 - BGS press release - Prestigious Dhole-Eddlestone Memorial Prize awarded to scientific paper examining cost-effectiveness of 'Hospital at Home' for older people
- 08/12/2022 - BGS responds to BBC news article 'A&E is absolute chaos - spent 15 hours on a trolley'
- 01/12/2022 - BGS announces Rising Star Award Winners 2022
- 30/11/2022 - BGS responds to scientific paper 'Lecanemab in Early Alzheimer's Disease'
- 23/11/2022 - Age and Ageing journal launches new collection, commentary and editorial to support the World Falls Guidelines
- 22/11/2022 - BGS Press release : Research on the role of immune cells in delirium to be undertaken by third BGS/Dunhill Doctoral Training Fellow
- 17/11/2022 - BGS Press release : New BGS report highlights 10 key lessons from the COVID-19 pandemic
- 16/11/2022 - BGS Quality Improvement (QI) Hub launched
- 14/11/2022 - BGS President responds to Sunday Times articles
- 14/11/2022 - BGS President responds to Daily Mail article 'Hospitals harm the elderly'
- 20/10/2022 - BGS response to NHS England winter resilience plan
- 19/10/2022 - Stroke Physician Professor Peter Langhorne wins prestigious Marjory Warren Lifetime Achievement Award
- 01/10/2022 - BGS press release: Landmark publication of World Falls Guidelines
- 09/09/2022 - A tribute to Her Majesty the Queen
- 01/09/2022 - BGS publishes new report examining workforce data
- 17/08/2022 - BGS press release: Launch of 'Implementing 'Virtual Wards' for older people with frailty'
- 03/08/2022 - Dr Jugdeep Dhesi announced as BGS President Elect
- 13/07/2022 - BGS statement on working together to understand kidney disease in older people
- 01/07/2022 - BGS statement: Age and Ageing Journal now highest ranked journal in the Geriatrics & Gerontology category
- 27/06/2022 - BGS Statement on the death of Baroness Sally Greengross OBE, 1935-2022
- 03/05/2022 - BGS statement on care homes High Court ruling
- 14/04/2022 - BGS news story: Former BGS President elected President of the Royal College of Physicians
- 08/04/2022 - BGS announces second round of Doctoral Training Fellowships with Dunhill Medical Trust
- 06/04/2022 - BGS news story: Leon and Janet Wormley win BGS Special Medal for Online Pandemic Exercise Classes for Older People

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

The BGS strategic target of reaching 4,500 members by 2023 was exceeded. Membership numbers peaked at 4,684 at the end of December 2022. All members were informed ahead of



the 2023 renewal of the slight increase in membership fees which was agreed at the BGS AGM in November 22 and took effect on 1 December 2022.

There has been an increase in membership attrition rates, due to the cost-of-living crisis, but also people retiring. Some members who cancelled their membership citing costs have reported they are likely to re-join the Society once their individual circumstances and the wider financial climate improve. To help with recruitment and retention of members, we are analysing our marketing focus to ensure we clearly communicate the benefits of BGS membership, particularly to those earlier on in their career. This will ensure members see membership as an investment for professional development and a community.

We continue to promote Group Memberships. As of 4 April 2023, 15 organisations are benefiting from group membership. We are developing our website and database to allow self-management for group membership applications, invoicing and management of individual members.

The modernisation of the BGS continued in 22/23. Online participation in events is now a smooth and seamless process, accessible via the BGS website. We put out a tender for an upgrade to the operating system (Drupal) for our website, and will take the opportunity to improve accessibility and navigation at the same time. This is a substantial IT project that will get underway during July 2023 with our provider, MRM.

We continued with streamlining the process for grants and prizes. We also updated terms of reference for our Special Interest Groups, and continued the process of rationalising their funds, so that they are managed by the BGS Finance team rather than volunteers in SIGs and regions.

We continued to promote the BGS green policy and we recruited a lead for Equality, Diversity and Inclusion, as recommended by the Board. The new Lead will recruit an EDI group who will support cross-cutting work to ensure that the BGS is inclusive and encourages participation from all parts of its membership.

**This was the final year of the 2020/23 Strategic Plan. Good progress was made against the operational plans we set for 22/23, but it must be acknowledged that the post-pandemic environment for those working in the NHS providing care for older people continued to present huge challenges.**

The BGS produced an infographic in March 23, which gives an overview of achievements during 2022/23.

# BGS key achievements: 2022-23

More than   
**6500**  
event registrations

In excess of

**1.3**  
**million**

website page views

BGS spokespeople appeared on BBC Breakfast, The Today Programme and ITV News and were quoted in the Guardian, The Times, The Telegraph, the Daily Mail, the Daily Express, HSJ & more



In March 2023, we published

**Joining the dots:**  
A blueprint for preventing and managing frailty in older people

8,421 page views

5,588 PDF downloads

In the first 4 weeks

Printed summary sent to all 4,500 BGS members

Age and Ageing  
impact factor reached



**12.782**

ranking it the #1 journal in the geriatrics and gerontology category

**We held 10 events**  
as hybrid meetings



**34,000**

followers of @GeriSoc on Twitter and

**22,000**

followers of @Age\_and\_Ageing

**25**



organisations supported our statement on protecting the rights of older people to health and social care

**4,684**



multidisciplinary members

at the end of 2022



More than 300 people signed up for our eLearning modules between April 2022 and January 2023.

We also secured an arrangement with NHS England to make our Tier 3 Frailty e-learning module available to staff.

We provided **73** grants for our Autumn Meeting and **103** total grants overall.



We awarded **2 PhD fellowships** jointly with

**Dunhill Medical Trust**



Balanced 565kg of CO<sub>2</sub> and contributed to the protection of 108m<sup>2</sup> of rainforest through carbon-balanced printing (verified by the World Land Trust).

Age and Ageing

Published 300 articles of cutting edge research in the field of older people's medicine, with 2.5 million articles read

Celebrated **50** years

We launched significant reports including:

BGS Blueprint Virtual wards Lessons from COVID

We worked with BGS members, stakeholders, government and the third sector to publish evidence-based policy documents to help our members to provide high-quality care for older people.



The #BGSconf hashtag had 49.7 million impressions during the Autumn Meeting

Our #BGSInvestinCare campaign hashtag saw 2.6 million impressions



**90,000**

downloads of BGS publications



Launched a Community and Primary Care Group which now has 1788 members

We have 16 Special Interest Groups (SIGs) with more than 5000 members



# The British Geriatrics Society

## Trustees' Report

For the year ended 31 March 2023

### **FINANCIAL REVIEW**

#### **Results for the year**

Total income for 2022/23 was £1,593,787, (2021/22: £1,331,426) and expenditure was £1,664,975, (2021/22: £1,207,067). The Society achieved an overall deficit before net gains on investments of £71,188, (2021/22: £124,359 surplus).

Book losses on investments were £175,077, (2021/22: £357,042 gain).

#### Analysis of income

	31 March 2023		31 March 2022	
	£	%	£	%
Membership Subscriptions	558,588	35%	540,989	41%
Professional Development & Events	499,843	31%	286,041	21%
Age & Ageing Journal	387,564	24%	383,583	29%
Other	41,181	3%	36,270	3%
Investment Income	106,611	7%	84,543	6%
	<u>1,593,787</u>	<u>100%</u>	<u>1,331,426</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 by a combination of increased membership numbers and a small increase in the subscription rates from 1 January 2023. Income from professional development and events has significantly recovered from the COVID-19 pandemic. Events in 2022/23 were held as hybrids, with delegates able to attend in person or online on the day.

Operational expenditure increased as events and other business activity such as face to face committee meetings began to return to pre-pandemic levels.

The Society achieved an overall deficit before net gains on investments of £71,188, (2021/22: £124,359 surplus). An analysis of the (deficit) surpluses across the Society's various funds is below.

Operational surplus has reduced as activity begins to return to pre-pandemic levels. Designated and Restricted expenditure is funded largely out of reserves built up over previous years, which means that annual net income on these funds will always be in deficit as the funds are reduced.

	31 March 2023	31 March 2022
	£	£
Operational Surplus	55,310	206,982
Designated expenditure (Deficit)	<u>(80,692)</u>	<u>(60,788)</u>
Unrestricted (Deficit) /(Surplus)	<u>(25,382)</u>	<u>146,194</u>
Restricted (Deficit)	(45,808)	(21,835)
Total (Deficit)/Surplus	<u><u>(71,190)</u></u>	<u><u>124,359</u></u>

#### **Future financial plans**

In 2018/19 The trustees agreed to use the MK Dhole Income Fund for a series of three Doctoral Fellowship Scholarships jointly with Dunhill Medical Trust. In 2021/22 a second series of three Scholarships was agreed and during the year trustees increased this to four making seven scholarships in total. The cost is spread over several years to 2027/28 and will be around £877,000, £785,534 of which is still outstanding at 31 March 2023 (Note 20).

The operating system of BGS website will be upgraded and the functionality improved in 2023/24. Trustees have agreed to designate £150,000 for this IT project.

The trustees agreed in 2021/22 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 balance on this fund at 31 March 2023 is £269,703 (2022: £300,000).

From 2023/24 Trustees have agreed with SIG chairs that SIG income and expenditure for events will be processed through the general fund in the same way as the main conferences. SIG reserves have been moved to a designated account "SIG grants" and will be protected for SIG grants for five years. In a similar manner Region reserves have been transferred to the designated grants fund.

The Society continues to develop its business model to allow delivery of events via a hybrid format of face to face and virtual meetings and to extend its E-Learning offer. In view of this, a contingency of £100,000 has been included in the 2023/24 operational budget, (which would otherwise break even). Allowing for this the Society expects to have an operational deficit of around £100,000 at 31 March 2024. 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.

#### **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.

The Society held listed investments of £3,689,329 at 31 March 2023 (2022: £4,046,405). The total unrealised loss was £175,077 (2022: £357,042 gain).

#### **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 British Geriatrics Society

### Trustees' Report

#### For the year ended 31 March 2023

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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 2023 was £1,356,193 (2021/22: £1,115,892). Included in designated funds is £792,641 (2021/22: £772,185) which is equal to the value of the Society's fixed assets.

The Society finished 2022/23 with unrestricted reserves of £4,129,364, (2021/22: £4,135,253) as analysed below.

#### Analysis of unrestricted reserves

	31 March 2023 £	31 March 2022 £	Increase £	%
Designated expenditure	1,356,193	1,115,892	240,301	22
Required to cover budgeted unrestricted expenditure for the following year	1,611,929	1,415,650	196,279	14
Available to further the Society's strategic objectives	1,161,240	1,603,711	(442,471)	(28)
Total unrestricted funds	<u>4,129,362</u>	<u>4,135,253</u>	<u>(5,891)</u>	<u>0</u>

#### 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 were 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). The Finance Committee reviews the risk register every other meeting. The Trustees consider the recommendations from Finance Committee meetings, and review the full risk register once a year.

The risk register identifies and assesses both internal and external business risks and has been continually refined since then. Forty risks have been identified, clustered under the following headings:

- Governance and management
- Income
- Services and impact
- Resource management
- 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 2022/23 relate to the aftermath of the COVID-19 pandemic and the workforce crisis. Pressures on staff in the NHS continue to make it challenging for the BGS to plan for in-person attendance at events. Fixed costs relating to venues remain high even when delegate numbers reduce, and we have had to switch some meetings to being online-only, due to low in-person registration numbers. Events income is still the most volatile of our three income streams. The heavy load on all professions has sometimes made it hard for BGS members to take their study leave or to volunteer for BGS roles, with more pressure from their NHS or university employers to justify voluntary time spent on BGS activities. Staff sickness absences this year have inevitably created challenges in a small organisation like the BGS. This year we explored four ways of mitigating staffing capacity issues, all of which are being adopted: outsourcing, automation, new recruitment and more efficient ways of working.

## **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. During the course of 2023, we plan to update provisions in the Mem and Arts, with the assistance of the BGS lawyers, and to seek the approval of BGS members at the AGM in November 2023.



#### **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 a year, including a full day facilitated workshop to explore long-term planning issues. The 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-committee for Meetings and Events; Workforce Committee (newly established during 22/23); 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, England regions and Community and Primary Care Group.

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 Professor Sarah Goldberg, Dr Elizabeth Lawn, and Dr Anne Hendry.

#### **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. 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 2023 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.

**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.



# **The British Geriatrics Society**

## **Trustees' Report**

**For the year ended 31 March 2023**

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### **AUDITOR**

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

### **SMALL COMPANY RULES**

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

It was approved by the Board of Directors and Trustees on 2 November 2023 and signed on its behalf:

**Professor Adam Gordon**

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

## **Independent auditor's report**

### **to the members of**

### **The British Geriatrics Society**

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#### **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 2023 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 2023 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**

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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**

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#### **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 Finance and General Purposes 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**

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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: [xwww.frc.org.uk/auditorsresponsibilities](https://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)

16 November 2023

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 2023

	Note	Unrestricted £	Restricted £	Endowment £	2023 Total £	Unrestricted £	Restricted £	Endowment £	2022 Total £
<b>Income from:</b>									
Donations and legacies		1,312	15,000	–	16,312	1,264	–	–	1,264
Charitable activities									
Membership Subscriptions		558,588	–	–	558,588	540,989	–	–	540,989
Professional Development & Events		346,300	153,543	–	499,843	239,141	46,900	–	286,041
Age & Ageing Journal		387,564	–	–	387,564	383,583	–	–	383,583
Education & Research		13,363	–	–	13,363	26,546	–	–	26,546
Other		11,506	–	–	11,506	8,460	–	–	8,460
Investments	2	80,289	26,322	–	106,611	68,043	16,500	–	84,543
		<u>1,398,922</u>	<u>194,865</u>	<u>–</u>	<u>1,593,787</u>	<u>1,268,026</u>	<u>63,400</u>	<u>–</u>	<u>1,331,426</u>
<b>Expenditure on:</b>									
Charitable activities									
Membership Services	3a	141,461	–	–	141,461	117,294	–	–	117,294
Professional Development & Events	3a	622,783	168,096	–	790,879	430,024	51,900	–	481,924
Digital & Print Publications	3a	166,178	–	–	166,178	155,004	–	–	155,004
Education & Research	3a	312,525	72,577	–	385,102	252,553	33,335	–	285,888
Policy Influencing & Communications	3a	181,355	–	–	181,355	166,957	–	–	166,957
<b>Total expenditure</b>		<u>1,424,302</u>	<u>240,673</u>	<u>–</u>	<u>1,664,975</u>	<u>1,121,832</u>	<u>85,235</u>	<u>–</u>	<u>1,207,067</u>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		(25,380)	(45,808)	–	(71,188)	146,194	(21,835)	–	124,359
Net gains / (losses) on investments		(141,789)	(16,940)	(16,348)	(175,077)	285,510	45,355	26,177	357,042
<b>Net income / (expenditure) for the year</b>	5	(167,169)	(62,748)	(16,348)	(246,265)	431,704	23,520	–	481,301
Transfers between funds		161,280	(161,280)	–	–	–	–	–	–
<b>Net income / (expenditure) before other recognised gains and losses</b>		<u>(5,889)</u>	<u>(224,028)</u>	<u>(16,348)</u>	<u>(246,265)</u>	<u>431,704</u>	<u>23,520</u>	<u>–</u>	<u>481,401</u>
<b>Net movement in funds</b>		(5,889)	(224,028)	(16,348)	(246,265)	431,704	23,520	–	481,401
<b>Reconciliation of funds:</b>									
<b>Total funds brought forward</b>		<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>
<b>Total funds carried forward</b>		<u>4,129,364</u>	<u>706,241</u>	<u>311,527</u>	<u>5,147,132</u>	<u>4,135,253</u>	<u>930,269</u>	<u>327,875</u>	<u>5,393,397</u>

The notes on pages 29 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.

## Balance sheets

Company no. 1189776

As at 31 March 2023

	Note	The group 2023 £	2022 £	Society 2023 £	2022 £
<b>Fixed assets:</b>					
Tangible assets	10	792,641	772,186	792,641	772,186
Investments	11	3,689,329	4,064,405	3,689,429	4,064,505
		<b>4,481,970</b>	<b>4,836,591</b>	<b>4,482,070</b>	<b>4,836,691</b>
<b>Current assets:</b>					
Debtors	14	331,694	237,723	315,718	269,716
Short term deposits		415,000	339,658	415,000	339,658
Cash at bank and in hand		671,261	558,846	496,855	449,724
		<b>1,417,955</b>	<b>1,136,227</b>	<b>1,227,573</b>	<b>1,059,098</b>
Creditors: amounts falling due within one year	15	(752,793)	(579,421)	(562,614)	(502,495)
<b>Net current assets / (liabilities)</b>		<b>665,162</b>	<b>556,806</b>	<b>664,959</b>	<b>556,603</b>
<b>Total net assets / (liabilities)</b>		<b>5,147,132</b>	<b>5,393,397</b>	<b>5,147,029</b>	<b>5,393,294</b>
<b>Funds:</b>					
Permanent Endowment	17a	311,527	327,875	311,527	327,875
Restricted funds	17a	706,241	930,269	706,241	930,269
Unrestricted income funds:					
Designated funds	17a	1,356,193	1,115,892	1,356,193	1,115,892
Revaluation reserve	17a	205,337	347,126	205,337	347,126
General funds	17a	2,567,834	2,672,235	2,567,731	2,672,132
Total unrestricted funds		<b>4,129,364</b>	<b>4,135,253</b>	<b>4,129,261</b>	<b>4,135,150</b>
<b>Total Charity Funds</b>		<b>5,147,132</b>	<b>5,393,397</b>	<b>5,147,029</b>	<b>5,393,294</b>

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 2 November 2023 and signed on their behalf by

Professor Adam Gordon  
President of the Society, Chair of the Directors and the Trustee Board

The notes on pages 32 onwards form part of these financial statements

## Consolidated statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)		(246,265)		481,401	
Depreciation charges		28,907		34,743	
(Gains)/losses on investments		175,077		(357,042)	
Dividends, interest and rent from investments		(106,611)		(84,543)	
(Increase)/Decrease in short term deposits		(75,342)		(339,658)	
(Increase)/Decrease in debtors		(93,971)		(841)	
Increase/(decrease) in creditors		173,372		80,732	
<b>Net cash provided by / (used in) operating activities</b>		<b>(144,833)</b>		<b>(185,208)</b>	
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		106,611		84,543	
Proceeds from the sale of investments		200,000		3,676,335	
Purchase of investments		–		(3,591,335)	
Proceeds from the sale of fixed assets		–		–	
Purchase of fixed assets		(49,362)		(33,735)	
<b>Net cash (used in) /provided by investing activities</b>		<b>257,249</b>		<b>135,808</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>112,416</b>		<b>(49,400)</b>	
Cash and cash equivalents at the beginning of the year		558,846		608,246	
Change in cash and cash equivalents due to exchange rate movements		–		–	
<b>Cash and cash equivalents at the end of the year</b>	a	<b>671,262</b>		<b>558,846</b>	
<b>Analysis of cash and cash equivalents and of net debt</b>					
		At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	1	558,846	112,416	–	671,262
<b>a Total cash and cash equivalents</b>		<b>558,846</b>	<b>112,416</b>	<b>–</b>	<b>671,262</b>



## 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 income stream to be significantly affected by COVID-19 was professional development and event activities, the surplus from which is covenanted to the charitable company, from its trading subsidiary. The knock on effects of COVID-19 continue to impact delegates' study leave and study budgets, which compounded by workforce pressures and industrial action in the NHS, schools and transport sectors, make it harder for people to attend BGS events. However income has covered expenditure on events in 2022/23 and Trustees are confident this will continue to be the case.

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.

Legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### 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:

**1 Accounting policies (continued)**

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.

**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.

1 Accounting policies (continued)

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 £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from listed investments	77,408	16,456	93,864	67,550	15,787	83,337
Interest receivable on cash deposits	2,881	9,866	12,747	493	713	1,206
	<u>80,289</u>	<u>26,322</u>	<u>106,611</u>	<u>68,043</u>	<u>16,500</u>	<u>84,543</u>

## 3a Analysis of expenditure (current year)

	Charitable activities						2023 Total £	2022 Total £
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Policy Influencing & Communications £	Operational Support £		
Staff costs (Note 6)	103,310	246,451	130,090	85,657	129,222	156,113	850,843	753,237
Membership costs	7,431	-	-	-	-	-	7,431	2,459
Event costs	-	371,179	-	-	-	-	371,179	140,460
E Learning	-	1,500	-	-	-	-	1,500	-
Grants, Fellowships, Awards & Prizes	-	-	-	89,927	-	-	89,927	61,662
Newsletters & Publications	-	-	-	33,371	-	-	33,371	32,579
Age & Ageing	-	-	-	47,311	-	-	47,311	33,293
BGS commissioned research	-	-	-	45,206	-	-	45,206	8,427
Communications	-	-	-	-	12,749	-	12,749	8,018
Website development & support	-	-	-	-	-	21,361	21,361	8,425
Trustee and other committee meeting costs	-	-	-	-	-	19,070	19,070	4,484
Premises costs	-	-	-	-	-	17,566	17,566	16,110
Office costs	-	-	-	-	-	58,581	58,581	53,033
ICT costs	-	-	-	-	-	59,973	59,973	50,137
Depreciation	-	-	-	-	-	28,907	28,907	34,743
	110,741	619,130	130,090	301,472	141,971	361,571	1,664,975	1,207,067
Governance & Support costs	30,720	171,750	36,088	83,630	39,383	(361,571)	-	-
<b>Total expenditure 2023</b>	<b>141,461</b>	<b>790,879</b>	<b>166,178</b>	<b>385,102</b>	<b>181,355</b>	<b>-</b>	<b>1,664,975</b>	
Total expenditure 2022	117,294	481,924	155,004	285,888	166,957	-	1,207,067	

## 3b Analysis of expenditure (prior year)

	Charitable activities						
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Policy Influencing & Communications £	Operational Support £	2022 Total £
Staff costs (Note 6)	83,609	213,166	113,739	73,817	114,492	154,414	753,237
Membership costs	2,459	–	–	–	–	–	2,459
Event costs	–	140,460	–	–	–	–	140,460
E Learning	–	–	–	–	–	–	–
Grants, Fellowships, Awards & Prizes	–	–	–	61,662	–	–	61,662
Newsletters & Publications	–	–	–	32,579	–	–	32,579
Age & Ageing	–	–	–	33,293	–	–	33,293
BGS commissioned research	–	–	–	8,427	–	–	8,427
Communications	–	–	–	–	8,018	–	8,018
Website development & support	–	–	–	–	–	8,425	8,425
Trustee and other committee meeting costs	–	–	–	–	–	4,484	4,484
Premises costs	–	–	–	–	–	16,110	16,110
Office costs	–	–	–	–	–	53,033	53,033
ICT costs	–	–	–	–	–	50,137	50,137
Depreciation	–	–	–	–	–	34,743	34,743
	86,068	353,626	113,739	209,778	122,510	321,346	1,207,067
Governance & Support costs	31,226	128,298	41,265	76,110	44,447	(321,346)	–
<b>Total expenditure 2022</b>	<b>117,294</b>	<b>481,924</b>	<b>155,004</b>	<b>285,888</b>	<b>166,957</b>	<b>–</b>	<b>1,207,067</b>

#### 4 Analysis of grants and prizes

	Grants to individuals £	Grants to individuals – restricted £	2023 £	Grants to individuals £	Grants to individuals – restricted £	2022 £
<b>Cost</b>						
Doctoral Fellowship Scholarship	–	54,086	<b>54,086</b>	–	16,919	16,919
Specialist Registrar Research Start Up Grants	20,109	1,932	<b>22,041</b>	33,554	4,539	38,093
BGS Conference Grants	7,950	–	<b>7,950</b>	–	–	–
Awards and prizes	4,200	1,650	<b>5,850</b>	3,200	3,450	6,650
	<u>32,259</u>	<u>57,668</u>	<u><b>89,927</b></u>	<u>36,754</u>	<u>24,908</u>	<u>61,662</u>

#### 5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<b>28,907</b>	34,743
Auditor's remuneration (excluding VAT):		
Audit	<b>12,075</b>	10,500
Tax advisory costs	<b>410</b>	3,305
	<u><b>41,392</b></u>	<u>48,548</u>

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

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	<b>684,676</b>	615,281
Social security costs	<b>70,546</b>	64,626
Employer's contribution to defined contribution pension schemes	<b>75,895</b>	66,886
Other staff costs	<b>19,726</b>	6,444
	<u><b>850,843</b></u>	<u>753,237</u>

One employee earned more than £90,000 during the year (2022: none), no employee earned between £80,000 and £90,000 (2022:one) and two employees between £60,000 and £70,000 (2022 one).

The total employee benefits (including pension contributions and employer's national insurance) of the 3 key management personnel were £270,773 (2022:£253,262).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £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 £5,074 (2022: £1,631) incurred by 9 (2022: 7) members relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2023

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 13 (2022:12). One staff member was employed part time for six months (2022:one)

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

	2023 No.	2022 No.
Membership Services	3	2
Professional Development & Events	4	4
Digital & Print Publications	2	2
Education & Research	1	1
Policy Influencing & Communications	1	1
Operational Support	2	2
	<b>13</b>	<b>12</b>

**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 £
<b>Cost</b>				
At 1 April 2022	700,000	63,894	348,529	1,112,423
Additions in year	–	9,200	40,162	49,362
Disposals in year	–	–	(1,734)	(1,734)
At 31st March 2023	<b>700,000</b>	<b>73,094</b>	<b>386,957</b>	<b>1,160,051</b>
<b>Depreciation</b>				
At 1 April 2022	–	29,053	311,184	340,237
Charge for the year	–	5,302	23,605	28,907
Eliminated on disposal	–	–	(1,734)	(1,734)
At 31st March 2023	<b>–</b>	<b>34,355</b>	<b>333,055</b>	<b>367,410</b>
<b>Net book value</b>				
At 31st March 2023	<b>700,000</b>	<b>38,739</b>	<b>53,902</b>	<b>792,641</b>
At 1 April 2022	<b>700,000</b>	<b>34,841</b>	<b>37,345</b>	<b>772,186</b>

All of the above assets are used for charitable purposes.

## 11 Listed investments

	The group		Society	
	2023	2022	2023	2022
	£	£	£	£
Fair value at the start of the year	4,064,405	3,792,363	4,064,405	3,792,363
Additions at cost	–	3,591,335	–	3,591,335
Disposal proceeds	(200,000)	(3,676,335)	(200,000)	(3,676,335)
Net gain / (loss) on change in fair value	(175,076)	357,042	(175,076)	357,042
	<b>3,689,329</b>	<b>4,064,405</b>	<b>3,689,329</b>	<b>4,064,405</b>
Investment in Subsidiary	–	–	100	100
Fair value at the end of the year	<b>3,689,329</b>	<b>4,064,405</b>	<b>3,689,429</b>	<b>4,064,505</b>
Historic cost at the end of the year	<b>3,591,335</b>	<b>3,791,335</b>	<b>3,591,335</b>	<b>3,791,335</b>
Investments comprise:				
	The group		Society	
	2023	2022	2023	2022
	£	£	£	£
UK Common investment funds	3,689,329	4,064,405	3,689,329	4,064,405
Investment in Subsidiary	–	–	100	100
	<b>3,689,329</b>	<b>4,064,405</b>	<b>3,689,429</b>	<b>4,064,505</b>



## Notes to the financial statements

For the year ended 31 March 2023

**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 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:

	2023 £	2022 £
Turnover	500,323	294,191
Turnover from sales to parent undertaking	–	–
Cost of sales	(345,544)	(139,326)
Cost of sales related to purchases from parent undertaking	–	–
<b>Gross profit/(loss)</b>	<b>154,779</b>	<b>154,865</b>
Administrative expenses	(808)	(2,305)
Management charge payable to parent undertaking	(150,180)	(124,434)
<b>Profit/(loss) on ordinary activities before interest and taxation</b>	<b>3,791</b>	<b>28,126</b>
Interest receivable and similar income	–	17
<b>Profit / (loss) on ordinary activities before taxation</b>	<b>3,791</b>	<b>28,143</b>
Taxation on profit on ordinary activities	–	–
<b>Profit / (loss) for the financial year</b>	<b>3,791</b>	<b>28,143</b>
<b>Retained earnings</b>		
Total retained earnings brought forward	–	–
Profit / (loss) for the financial year	3,791	28,143
Distribution under Gift Aid to parent charity	(3,791)	(28,143)
<b>Total retained earnings carried forward</b>	<b>–</b>	<b>–</b>
The aggregate of the assets, liabilities and reserves was:		
Assets	203	203
Liabilities	–	–
<b>Reserves</b>	<b>203</b>	<b>203</b>

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:

	2023 £	2022 £
Gross income	1,103,186	1,037,218
Result for the year	225,157	(28,222)

**14 Debtors**

	The group		Society	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	101,709	40,170	2,005	–
Other debtors	16,988	1,064	16,988	1,064
Prepayments and accrued income	212,997	196,489	142,754	117,403
Amount due from subsidiary	–	–	153,971	151,249
	<b>331,694</b>	<b>237,723</b>	<b>315,718</b>	<b>269,716</b>

All debtors are due within the year.

**15 Creditors: amounts falling due within one year**

	<b>The group</b>		<b>Society</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>95,761</b>	47,883	<b>71,205</b>	46,051
Taxation and social security	<b>56,140</b>	37,137	<b>28,834</b>	28,941
Other creditors	<b>3,729</b>	4,805		4,805
Accruals	<b>38,413</b>	41,126	<b>38,413</b>	41,126
Deferred income	<b>558,750</b>	448,470	<b>424,162</b>	381,572
	<b>752,793</b>	579,421	<b>562,614</b>	502,495

**16 Deferred income**

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

	<b>The group</b>		<b>The charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at the beginning of the year	<b>448,470</b>	439,842	<b>381,572</b>	389,150
Amount released to income in the year	<b>(448,470)</b>	(439,842)	<b>(381,572)</b>	(389,150)
Amount deferred in the year	<b>558,750</b>	448,470	<b>424,162</b>	381,572
Balance at the end of the year	<b>558,750</b>	448,470	<b>424,162</b>	381,572

## 17a Fund reconciliation (current year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2023 £
(a) <b>Permanent Endowment</b>						
MK Dhole Bequest	327,875	–	–	–	(16,348)	311,527
<b>Restricted funds:</b>						
(b) MK Dhole Income	520,094	24,442	(55,086)	–	(13,709)	475,741
(c) Bulpitt	69,707	1,880	–	–	(3,231)	68,356
(d) BUPA	20,869	–	(14,909)	(5,960)	–	–
(e) Rising Star fund (formerly Jim George Memorial fund)	250	15,000	(500)	–	–	14,750
(f) Research into Ageing	27,241	–	–	–	–	27,241
(g) Frailty in Acute Settings Restricted	16,709	–	–	–	–	16,709
<b>Total research funds</b>	<b>654,870</b>	<b>41,322</b>	<b>(70,495)</b>	<b>(5,960)</b>	<b>(16,940)</b>	<b>602,797</b>
<b>(h) Special Interest Groups (SIGs):</b>						
Cardiovascular	7,351	15,422	(14,779)	(7,994)	–	–
Falls and Bone Health	36,000	28,718	(21,626)	(43,092)	–	–
Movement Disorders	22,225	42,901	(51,014)	(14,112)	–	–
Frailty in Urgent Care Settings	3,309	24,064	(22,237)	(5,136)	–	–
Bladder & Bowel Health	11,443	14,854	(15,250)	(11,047)	–	–
Proactive care of older people	4,115	–	(384)	(3,731)	–	–
Dementia and Related Mental Health	1,337	–	–	(1,337)	–	–
Oncology	7,499	–	–	(7,499)	–	–
<b>Total SIGs</b>	<b>93,279</b>	<b>125,959</b>	<b>(125,290)</b>	<b>(93,948)</b>	<b>–</b>	<b>–</b>
<b>(i) Devolved nations</b>						
Scotland	57,016	3,939	(10,335)	–	–	50,620
Northern Ireland	9,295	888	(4,362)	–	–	5,821
Wales	53,143	17,613	(23,753)	–	–	47,003
<b>Total devolved nations</b>	<b>119,454</b>	<b>22,440</b>	<b>(38,450)</b>	<b>–</b>	<b>–</b>	<b>103,444</b>
<b>English regions</b>						
(j) <b>Total English regions</b>	<b>62,666</b>	<b>5,144</b>	<b>(6,438)</b>	<b>(61,372)</b>	<b>–</b>	<b>–</b>
<b>Total restricted funds</b>	<b>930,269</b>	<b>194,865</b>	<b>(240,673)</b>	<b>(161,280)</b>	<b>(16,940)</b>	<b>706,241</b>
<b>Unrestricted funds:</b>						
<b>Designated funds:</b>						
(k) Fixed Asset fund	772,185	–	–	20,456	–	792,641
(l) Designated SIG Grant fund	–	–	–	76,598	–	76,598
(m) Designated Grants fund	20,835	–	(32,259)	73,939	–	62,515
(n) Healthcare in Care Homes fund	300,000	–	(30,297)	–	–	269,703
(o) BGS Development fund	22,872	–	(18,136)	150,000	–	154,736
<b>Total designated funds</b>	<b>1,115,892</b>	<b>–</b>	<b>(80,692)</b>	<b>320,993</b>	<b>–</b>	<b>1,356,193</b>
(p) <b>Revaluation reserve</b>	347,126	–	–	–	(141,789)	205,337
<b>General funds</b>	2,672,132	1,398,922	(1,343,610)	(159,713)	–	2,567,731
<b>Non-charitable trading funds</b>						
(q) Charitable Trading fund	103	–	–	–	–	103
<b>Total unrestricted funds</b>	<b>4,135,253</b>	<b>1,398,922</b>	<b>(1,424,302)</b>	<b>161,280</b>	<b>(141,789)</b>	<b>4,129,364</b>
<b>Total funds</b>	<b>5,393,397</b>	<b>1,593,787</b>	<b>(1,664,975)</b>	<b>–</b>	<b>(175,077)</b>	<b>5,147,132</b>

**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 22). The total awarded by 31 March 2023 but not paid was £485,534, (31 March 2021: £239,620).
- (c) The Bulpitt Fund is used to fund up to two essay prizes of £400 each awarded every year by the Cardiovascular Section. No prizes were awarded in 2022/23 (2021/22: £800).
- (d) The BUPA Fund is used to: (a) produce and publish clinical guidance on the assessment and management of pain in older people, and (b) other clinical guidance relating to the healthcare of older people with frailty, and (c) remaining funds to be spent on BGS research grants. From 2021/22 it has been used to fund a Delphi exercise to inform a new BGS research strategy. At 31 March 2023 the fund was fully spent
- (e) The Rising Star fund (formerly The Jim George Memorial fund) was originally established using a donation received in memory of Jim George. The fund has received two donations during the year: £5,000 from the family of Jin George and £10,000 from the family of Dr John Dall. The fund is used to fund two annual winners of the BGS Rising Star Awards. £500 was awarded in 2022/23 (2021/22: £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 2022/23 (2021/22 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; £12,567, 2022/23 (2021/22: £Nil). From 1 April 2023 it has been agreed with SIG chairs that SIG income and expenditure for events will be processed through the general fund in the same way as the main conferences. Remaining SIG reserves were transferred on 31 March 2023 to a new designated account "SIG grants" and will be protected for SIG grants for five years as agreed.
- (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. From 1 April 2023 English region income and expenditure for events will be processed through the general fund in the same way as the main conferences. Remaining English region reserves were transferred on 31 March 2023 to the designated grants fund and will be protected for grants for five years as agreed.

**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 designated SIGs grants fund was established on 31 March 2023 by designating surplus SIG reserves of £ 76,598 as explained in note (h) above. It fund grants, prizes and awards related to a SIG . The overall aim of the fund is to give grants to enable participation, learning and development, whilst prizes and awards recognise and reward contribution, expertise or achievement; The rejuvenated SIG's grants, prizes and awards programme will be relaunched in 2023/24.
- (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 was relaunched in 2022/23. On 31 March 2023 remaining English region reserves of £61,372 were transferred into this fund as explained in note (j) as were remaining reserves from SIG's which were no longer active of £12,567,2022/23 (2021/22: £Nil) as explained in note (h).
- (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. An additional £150,000 was designated by Trustees in October 2022 to fund an upgrade and further development of BGS website.
- (p) The revaluation reserve fund represents the accumulated unrealised gain net of losses on the Society's listed general investments. In the prior year all investments held at CCLA in accumulation and income units of 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 was realised and the balance of £1,055,921 transferred into general funds.
- (q) The charitable trading fund is the general fund of the trading company.

## 17b Fund reconciliation (prior year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2021 £
(a) <b>Permanent Endowment</b>						
MK Dhole Bequest	301,698	–	–	–	26,177	327,875
<b>Restricted funds:</b>						
(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
<b>Total research funds</b>	<b>620,661</b>	<b>16,500</b>	<b>(27,646)</b>	<b>–</b>	<b>45,355</b>	<b>654,870</b>
<b>(h) Special Interest Groups (SIGs):</b>						
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 Health	1,337	–	–	–	–	1,337
Oncology	7,499	–	–	–	–	7,499
<b>Total SIGs</b>	<b>94,919</b>	<b>29,105</b>	<b>(30,745)</b>	<b>–</b>	<b>–</b>	<b>93,279</b>
<b>(i) Devolved nations</b>						
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
<b>Total devolved nations</b>	<b>128,371</b>	<b>5,844</b>	<b>(14,761)</b>	<b>–</b>	<b>–</b>	<b>119,454</b>
<b>(j) Total English regions</b>	<b>62,798</b>	<b>11,951</b>	<b>(12,083)</b>	<b>–</b>	<b>–</b>	<b>62,666</b>
<b>Total restricted funds</b>	<b>906,749</b>	<b>63,400</b>	<b>(85,235)</b>	<b>–</b>	<b>45,355</b>	<b>930,269</b>
	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Investment gains £	At 31 March 2023 £
<b>Unrestricted funds:</b>						
<b>Designated funds:</b>						
(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
Health in Care Homes fund	–	–	–	–	–	–
(o) –	–	–	–	300,000	–	300,000
(o) BGS Development fund	46,905	–	24,034	–	–	22,871
–	–	–	–	–	–	–
<b>Total designated funds</b>	<b>877,688</b>	<b>–</b>	<b>60,788</b>	<b>298,991</b>	<b>–</b>	<b>1,115,892</b>
<b>(p) Revaluation reserve</b>	<b>1,117,537</b>	<b>–</b>	<b>–</b>	<b>1,055,921</b>	<b>285,510</b>	<b>347,126</b>
<b>General funds</b>	<b>1,708,220</b>	<b>1,268,026</b>	<b>1,061,044</b>	<b>756,930</b>	<b>–</b>	<b>2,672,132</b>
<b>Non-charitable trading funds</b>						
(q) Charitable Trading fund	103	–	–	–	–	103
<b>Total unrestricted funds</b>	<b>3,703,549</b>	<b>1,268,026</b>	<b>(1,121,832)</b>	<b>–</b>	<b>285,510</b>	<b>4,135,253</b>
<b>Total funds</b>	<b>4,911,996</b>	<b>1,331,426</b>	<b>(1,207,067)</b>	<b>–</b>	<b>357,042</b>	<b>5,393,397</b>

With the exception of the note below relating to a fund closed during 2021/22, the narrative to explain the purpose of each fund has been given in Note 17a.

- (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.

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	–	792,641	–	–	792,641
Investments	2,635,762	269,703	472,337	311,527	3,689,329
Cash	143,508	293,849	233,904	–	671,261
Other current assets / liabilities	(6,099)	–	–	–	(6,099)
<b>Total</b>	<b>2,773,171</b>	<b>1,356,193</b>	<b>706,241</b>	<b>311,527</b>	<b>5,147,132</b>

**18b Analysis of net assets between Funds (prior 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)
<b>Total</b>	<b>3,319,361</b>	<b>815,892</b>	<b>930,269</b>	<b>327,875</b>	<b>5,393,397</b>

**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 £185,534 remains at 31 March 2023. 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. In March 2023 BGS and Dunhill Medical Trust agreed to fund an additional scholarship in this series, making the total cost of the second series £600,000. There were no payments relating to this series in 2022/23

Total remaining commitments are shown in the table below.

	Committed for first series £	Committed for second series £	Total Commitment £
2023/24	38,189	84,181	122,370
2024/25	53,896	91,107	145,003
2025/26	46,725	187,500	234,225
2026/27	46,724	137,500	184,224
2027/28	–	99,712	99,712
	<b>185,534</b>	<b>600,000</b>	<b>785,534</b>