



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 2024

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

The British Geriatrics Society

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For the year ended 31 March 2024

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The British Geriatrics Society

Charity Reference and Administrative Details

For the year ended 31 March 2024

CHARITY REGISTRATION NUMBER	268762
COMPANY REGISTRATION NUMBER	1189776 (England & Wales)
President	Professor Adam Gordon
President-Elect	Professor Jugdeep Dhesi
Honorary Secretary	Dr Anne Hendry (demitted 17 November 2023) Dr Ruth Law (appointed 17 November 2023)
Honorary Treasurer	Professor Sarah Goldberg (demitted 17 November 2023) Dr Liz Lawn (appointed 17 November 2023)
Chair BGS England Council	Dr Mike Azad (demitted 14 February 2024) Dr Richard Biram (appointed 15 February 2024)
Chair BGS Northern Ireland Council	Dr Jan Ritchie (appointed 5 June 2023)
Chair BGS Scotland Council	Dr Rowan Wallace (demitted 17 November 2023) Dr Bob Caslake (appointed 17 November 2023)
Chair BGS Wales Council	Dr Sam Abraham (demitted 17 November 2023) Dr Karl Davis (appointed 17 November 2023)
Co-Chairs BGS Trainees Council	Dr Sangam Malani (demitted 17 November 2023) Dr Victoria O'Brien (appointed 17 November 2023) Dr Julianaa Raghu (appointed 17 November 2023)
Chair BGS Nurses and AHPs Council	Dr Esther Clift
Lay Trustee	Mr Nicholas Pahl
Lay Trustee	Ms Stephanie Harland (appointed 17 April 2023)
CHIEF EXECUTIVE OFFICER	Ms Sarah Mistry

The British Geriatrics Society

Charity Reference and Administrative Details

For the year ended 31 March 2024

PRINCIPAL AND REGISTERED OFFICE

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The Trustees are pleased to present their annual report for the year ended 31 March 2024, 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 long-term aims are translated through a 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 £5.8billion 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 continued pressure since the COVID pandemic, and the workforce is depleted and exhausted. In this context, the role of the BGS is more vital than ever, to lobby for health and social care services to be designed to meet the needs of the ageing population and to help ensure 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 settings 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 14 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 51% 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

The 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 in achieving the organisation's strategic objectives. The annual operational plan and accompanying annual budget are presented to the Trustee Board for approval before the start of each year and reported against at quarterly Trustee Board meetings.

Strategic Plan 2023/26

BGS members approved a new Strategic Plan for the three years from 1 April 2023 to 31 March 2026 at the AGM in November 2022. The Strategy set out five objectives in pursuit of the Society's mission to improve healthcare for older people.

These are:

1. Clinical quality and professional practice - To promote high standards of clinical quality in the healthcare of older people by developing knowledge and improving practice.

Intended outcome: By 2026, we will have contributed to the delivery of better healthcare for older people across all care settings by developing and sharing tools, guidance and examples which enable healthcare professionals to improve their practice.

2. Workforce - To support recruitment, retention and development initiatives that increase numbers of specialists in the care of older people and help existing staff to have the appropriate skills and support to deliver good care for older people in the right place at the right time.

Intended outcome: By 2026, we will have worked with others to address the workforce crisis by helping to increase the size and skill base of the specialist workforce delivering care for older people, and by contributing to action on the workforce needed to provide care to an ageing population.

3. Education and professional development - To support continuing professional development of those specialising and working in healthcare of older people.

Intended outcome: By 2026, we will have enhanced the BGS educational offering for multidisciplinary professionals working in older people's healthcare across different care settings, providing a range of meetings and learning opportunities to enable their continuing professional development.

4. Policy and communications - To influence the decisions, programmes and implementation of policymakers, commissioners, system partners and health professionals relating to older people's healthcare across the UK.

Intended outcome: By 2026, we will have increased our profile and voice, and will be successfully influencing the development, design and implementation of national and regional programmes and policy for older people's healthcare.

5. Research and evidence - To promote research into older people's health and healthcare, and the application of evidence-based knowledge to clinical practice across the continuum of care.

Intended outcome: By 2026, we will have strengthened research opportunities, skills and impact through our research community and through the reputation and reach of our journal, *Age and Ageing*.

The Strategic Plan 23/26 affirms some key principles in the way the BGS works across all professions concerned with the healthcare of older people, across the four countries of the UK and across all care settings. It sets out values that inform how we work: we aim to be person-centred, inclusive, collaborative and proactive. The Plan also sets out how we will deliver our objectives over the three-year period: through BGS members and the staff team, by increasing and diversifying our income and making our money work harder, by strengthening our governance, by modernising our infrastructure and by reviewing progress and adapting to the changing context.

23-24 Context

The NHS has continued to struggle this year, with no let-up in the pressure on the workforce, which can be attributed to under-investment and the longer-term fallout from the COVID pandemic. In England, the new infrastructure of 42 Integrated Care Systems (ICSs) has begun to bed in but progress towards integration is patchy across the country. While the ambition of 'care closer to home' continued to drive evolution of primary and community care, the numbers of older people marooned in hospital remained stubbornly high at around 13,000 during 2023/24. Virtual wards for patients with respiratory conditions and with frailty have been promoted by NHS England, enabling some people to be cared for at home, where this was possible. However, implementation is variable across England. In Scotland, health and social care boards have been in existence longer and Hospital at Home is well-established in parts of the nation. Despite this, funding and workforce shortages have hindered more extensive roll-out of Hospital at Home. The introduction of a National Care Service in Scotland has also been delayed. In Wales, the Government has continued to implement the Age Friendly Wales Strategy which includes a commitment to improving access to primary care, supporting people out of hospital where possible and reviewing social care funding. A welcome development in Northern Ireland was the return of a functioning government, after a long absence, which it is hoped will help to revive the health system. Across all four countries, waiting lists remained stubbornly high. GP and dental appointments were in short supply and there was considerable strain on the system due to the backlog of people waiting for elective care, acute services being dangerously over-capacity and waits in Emergency Departments leading to harms, particularly for older patients.

Workforce shortages throughout the system continued to grow, with all professions affected. No solution to the social care crisis emerged and restrictions on pay and visas served to exacerbate the social care workforce shortfall. Pay disputes remained largely unresolved, particularly among junior doctors. The BGS's analysis of workforce data revealed ongoing vacancies, people leaving for better-paid jobs elsewhere, and generally low morale.

Against this challenging backdrop, BGS members continued to demonstrate their commitment to providing the best care they could for older people. The BGS is extremely proud of the dedication of its multidisciplinary members working in acute, primary and community care. Membership numbers continued to rise past 5000 at the peak during 2023/24. We have seen

growth in membership from all professions and are pleased that, thanks to the energy of our Trainees' Council, we have established a new sub-group for medical students. The sense of community is as strong as ever, helped by a series of excellent national meetings. The BGS has been more visible, with senior leaders invited to speak at key NHS meetings (including a summit at 10 Downing Street), party conferences and in media appearances. Strong stakeholder relationships with the Royal College of Emergency Medicine in particular have provided opportunities to highlight the need for front door frailty services and the risks to older people of long waits in emergency departments. Building on the BGS Blueprint summary of what good care for older people should look like, published in March 2023, we produced several excellent reports this year, which are proving influential on service design and delivery at local, regional and national level.

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 staff team grew to 16 during 2023/24, with extra capacity for events, digital learning, policy, marketing and finance. The staff team proudly supports the BGS's membership, which passed the 5000 mark in the course of the year.

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. We continue to welcome delegates from many countries to BGS events online and in-person, and to host delegations and visitors. The Editorial Board of Age and Ageing has members from all over the world, reflecting the international nature of the journal's content.

Performance against strategic objectives

In the rest of this section the Trustees describe achievements during 2023/24 against the Society's strategic objectives.

Objective 1: Clinical quality and professional practice - 'To promote high standards of clinical quality in the healthcare of older people by developing knowledge and improving 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.

Dr Tom Downes stepped down from his role as VP of Clinical Quality to take up the NHS England post of National Clinical Director for Older people. Dr Tom Bartlett is now Vice President for Clinical Quality.

The BGS has 15 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. In 2023, we held two successful meetings for the Chairs of the SIGs, enabling them to share challenges, successes and ideas. During 2023, we held one-day conferences with the Bladder and Bowel, Falls and Bones, and Movement Disorders SIGs. For the BGS Spring conference 2023, the Sarcopenia and Frailty Research SIG, the Cardiovascular SIG, POPS SIG and Dementia SIG organised all-day sessions. At the BGS Autumn conference 2023, the Frailty and Urgent Care SIG and Oncology SIG organised parallel half-day sessions. Members of the Oncology SIG contributed to a report from the Royal College of Radiology on frailty assessment and management in cancer services.

The Community and Primary Care Group, which formed in 2022, planned and held a full day of sessions on Community Care for older people at the BGS Autumn meeting in November 2023.

The BGS has 54 pharmacists in membership who have now formed their own group and meet four times a year. This group has been very active and is currently writing guidance for BGS members on medicines optimisation in frailty, to be published in summer 2024. They have contributed to BGS conference sessions and are developing their own page on the BGS website. They collaborate with the Medicines Optimisation SIG on important issues such as deprescribing.

The CQ Committee held clinical quality sessions at the BGS national conferences. The top-marked abstracts were delivered as platform presentations, as a demonstration of how to write a good abstract. The Committee continues to promote QI practice and showcase good examples.

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

- Consultation on Acute Oncology Services Specification for NHS Wales – Oncology SIG
- Joint RCP & FPA response to DHSC consultation: Regulating anaesthesia associates and physician associates - POPs SIG
- Implementing frailty assessment and management in oncology services – consultation on new guidance - Oncology SIG
- NICE consultation re guideline on assessment, management and support for people living with dementia and their carers -Dementia SIG
- NICE decision aid for Abdominal Aortic Aneurysm: Stakeholder review - POPS SIG
- Comments on the review of the draft guideline for the British Haematology Society on identification and management of preoperative anaemia - POPS SIG

Objective 2: Workforce - 'To support recruitment, retention and development initiatives that increase numbers of specialists in the care of older people and help existing staff to have the appropriate skills and support to deliver good care for older people in the right place at the right time.'

Many of the challenges surrounding older people's healthcare have to do with the challenges facing the workforce. There are not enough healthcare professionals specialising in older people's healthcare and the staff that are in post are exhausted and burnt out. In addition, many healthcare professionals outside the specialty lack the skills required to care for an ageing population with increasingly complex needs, despite older people being the biggest user group of health and social care services.

Our work in this area is overseen by the Vice President for Workforce, supported by the Workforce Committee. The committee's priorities have been focused around gathering data about the workforce to better understand the situation facing our members and how we can help.

In May 2023, we published *The case for more geriatricians* which used data from the Royal College of Physicians' census and population projections to estimate how many geriatricians are needed to care for the ageing population. This report suggests that there should be one geriatrician per 500 people aged 85 and over. This figure was calculated based on areas of the country where there are sufficient geriatricians to provide innovative services such as peri-operative care and virtual wards/hospital at home. The report showed that by 2030, 1,846 more geriatricians will be needed to care for the ageing population. This report focused on doctors because there is data available for doctors. We would like to be able to publish a similar analysis for nurses and allied health professionals working with older people but so far have been unable to access data on this group.

In early summer 2023, NHS England published the long-awaited NHS Long Term Workforce Plan, outlining plans for more medical school places and exploring new ways of training. We welcomed the plan and have volunteered to be involved in the 'Train' workstream (the other workstreams are 'Retain' and 'Reform'). However, there has been relatively little progress on the plan since publication.

In autumn 2023, we surveyed the BGS membership to better understand our members' experiences. We published a report from this survey in February 2024 which showed that BGS members work in services that are routinely under-staffed and that the pressures of working in under-staffed services are impacting upon their mental and emotional wellbeing.

Also in February, we published our analysis of the RCP census from the perspective of geriatric medicine. This analysis confirmed that there are not enough geriatricians to care for the ageing population and that the geriatricians we do have are not evenly distributed across the country, meaning that some areas are well-served and others are under-served. This analysis also showed that geriatric medicine is the largest medical specialty in the UK and, despite the challenges, most geriatricians are happy and satisfied in their work.

Plans are in place for a #ChooseGeriatrics campaign to start over the coming months to further promote older people's healthcare and to resolve some of the challenges facing recruitment for trainees.

Objective 3: Education and professional development - '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. Our increasingly ageing population requires a larger number of geriatricians. The BGS has set out a recommended undergraduate medical school curriculum to ensure future doctors have a comprehensive understanding of older people's specific healthcare needs. 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 2023/24 as hybrid meetings, 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 2023/24, the main meetings we delivered were our Spring and Autumn three-day conferences plus 4 stand-alone SIG conferences. In total we ran 17 hybrid meetings, and five online webinars for Trainees, Nurses and AHPs and wider audiences such as medical students. We also ran 4 events dedicated to training: IMT applications, G4J, G4E in Northern Ireland and Scotland Trainees' meeting. We reached a total of 6510 registrations, with people still registering to watch this content on demand into 2024. This is in line with attendees in 2022/23. These hybrid and virtual meetings received overwhelmingly positive feedback and were successfully delivered live, and 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, during 2023/24, access to delegates' study leave and study budgets continued to be restricted. These restrictions were also compounded by workforce pressures and industrial action in the NHS, making it harder for people to attend live on the day. BGS will focus on making education available on demand.

The BGS continued to offer two e-learning modules, on Frailty identification and intervention, and on Perioperative Care of Older People undergoing surgery. In partnership with NHS England, the BGS agreed to update and provide free access to all NHS and Social care staff to the Frailty eLearning module. The new module saw 5541 participants sign up, compared to the 1084 people who accessed the course in its previous version. The completion rate as of March 2024 stood at 25%. The 2024 Perioperative care of older people e-learning module (POPs) course (711 signups, and 19% completion rate) is being reviewed by the SIG so that it can be given a major update and relaunch at the end of September. We have 3 other e-learning modules in development – delirium, oncology in older people and continence.

The BGS continued to collaborate with the Royal College of Physicians London (RCPL) on the Diploma in Geriatric Medicine (DGM), promoting this to a wider audience including nurses, allied health professionals, physician associates and other healthcare professionals. The RCPL confirmed their support for a further five-year agreement on delivery of the DGM with the BGS, which is positive, though numbers dipped again for the written exam in February 2024. 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 4: Policy and communications - 'To influence the decisions, programmes and implementation of policymakers, commissioners, system partners and health professionals relating to older people's healthcare across the UK.'

The BGS has continued to build our policy influencing during 2023/24, making the most of the opportunities we have had. We were the only non-Royal College to be invited to a summit at Number 10 to discuss winter planning. This event was attended by the Prime Minister and the Secretary of State for Health and Social Care. We were also active at political party conferences in autumn 2023. We co-hosted a panel discussion at the Labour conference with the Royal College of Emergency Medicine and Parkinson's UK. Despite this event being held on the Sunday afternoon of conference, it was an extremely successful event with standing room only. We were also invited to participate in a panel discussion at the Conservative conference hosted by Age UK and with a Health Minister on the panel.

BGS members continue to experience tough conditions in health systems across the country. In the lead-up to winter 23/24, we were concerned that the situation had not improved significantly since our winter statement in 22/23. We re-issued our statement in November

2023, to sound the alarm in the lead-up to winter, once again with the support of 25 other organisations.

We hosted a meeting of stakeholders from across the UK and internationally to discuss the use of minimum datasets in care homes and domiciliary care, comparing models from different countries. As a result of this event, we published a report making 12 recommendations around the use of data to improve care.

While the COVID pandemic is mostly over, we have contributed to both the UK and Scotland COVID inquiries, highlighting the impact of the pandemic on older people and the healthcare professionals who cared for them. The UK COVID inquiry team attended our autumn 2023 meeting to speak to BGS members about their experiences during the pandemic.

In autumn 2023, we worked with a clinical fellow to publish a resource about front door frailty services, aimed at supporting BGS members to implement front door frailty services locally. This resource was very well received and the author of the resource has been invited to present the work to international conferences.

We were pleased when the Chief Medical Officer for England, Professor Sir Chris Whitty, chose to focus his annual report on the health of the ageing population. BGS senior officers were able to contribute to this report and we have developed good links with the CMO's office as a result.

We continue to work in partnership with others on much of our work, especially the Royal College of Physicians London, the Royal College of Physicians of Edinburgh, the Royal College of Emergency Medicine and the Community Rehabilitation Alliance. This year we have joined with the Gold Standards Framework and Care England to form the End of Life Care Coalition, calling for all generalist staff to be trained in skills to support end of life care.

The BGS's media profile continued to grow during 23/24. Over the course of the year 771 articles were published mentioning BGS including in The Telegraph, ITV, Express, Daily Mail, MSN UK, Yahoo! News, Nature, the Carer and regional coverage in the Dover Express, Belfast Telegraph, The Northern Echo, Swansea Bay News and Glasgow Evening Times. Professor Gordon was interviewed on Greatest Hits London Radio and BGS Honorary Secretary Dr Ruth Law was interviewed by Professor Dame Jane Dacre for UCL's 'Medical Women Talking' Podcast.

We have continued to have a high-profile X/Twitter presence, with over 37,400 followers. The BGS live tweeted from our national and regional conferences. We have also continued to promote our Facebook and LinkedIn presence.

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

- 3/04/2024 - BGS welcomes new National Clinical Director
- 06/03/2024 - National Clinical Impact Awards 2024
- 22/02/2024 - New BGS report exposes continuing shortage of geriatricians
- 09/02/2024 - BGS report finds that short-staffing negatively affects healthcare professionals' mental health
- 08/02/2024 - BGS responds to new research showing link between frailty and austerity
- 12/01/2024 - Prestigious Dhole-Eddlestone Memorial Prize awarded to scientific paper enabling early detection of age-related functional decline
- 11/01/2024 - BGS Statement on job titles
- 20/12/2023 - BGS announces Rising Star Award Winners 2023
- 19/12/2023 - BGS responds to long-awaited publication of proactive care guidance
- 08/12/2023 - BGS responds to ongoing UK COVID Inquiry
- 01/12/2023 - Transforming the quality of care in care homes through better use of data

- 21/11/2023 - BGS responds to RCEM report about emergency care
- 20/11/2023 - BGS launches new Front Door Frailty resource
- 15/11/2023 - BGS sounds the alarm as winter approaches
- 10/11/2023 - BGS responds to CMO report
- 08/11/2023 - Guidance on frailty assessment and management in oncology published in association with BGS
- 30/10/2023 -Measuring what matters to older people: WHO unveils special issue on measuring healthy ageing
- 25/10/2023 -BGS welcomes Prime Minister's plans to ban smoking within a generation
- 18/11/2023 - BGS announces new initiatives to support researchers
- 11/10/2023 - Medical student volunteers invited to attend BGS Autumn Meeting
- 28/09/2024 - BGS joins coalition of health and social care organisations calling on government to overhaul end of life care
- 27/09/2023 - Frailty elearning free to all
- 22/09/2023 -Calling out sexual misconduct in healthcare
- 19/09/2023 -New intermediate care framework shows why investing in rehab is so important
- 15/09/2023 - BGS responds to No 10 summit and additional winter funding
- 08/09/2023 -Judith Lund wins BGS Special Medal for support of older people on discharge from hospital
- 08/09/2023 -Acute care of older people: Reflections on Acute Frailty Network impact
- 08/09/2023 - BGS announces Dr Deb Gompertz as next Deputy Honorary Secretary
- 22/08/2023 - BGS responds to Major Conditions Strategy strategic framework
- 02/08/2023 -Dr Gill Turner announced as winner of the Marjory Warren Lifetime Achievement Award 2023
- 01/08/2023 -BGS Rising Star Awards 2023: Applications now open
- 12/07/2023 -BGS announces EAMA grant award winners for 2024-2026
- 11/07/2023 - BGS responds to new Age UK briefing on the state of health and care of older people
- 30/06/2023 - BGS responds to NHS Long Term Workforce Plan
- 27/06/2023 - New guidance outlines 'Six steps to better care for older people in hospital'
- 27/06/2023 - BGS leads open letter to Secretary of State regarding Major Conditions Strategy
- 24/05/2023 - More geriatricians needed to meet the needs of the UK's ageing population
- 16/05/2023 - Dr Shiv Bhakta and Dr Marc Österdahl awarded joint BGS/Dunhill Medical Trust Doctoral Fellowships
- 05/05/2023 -Age and Ageing launches new cardiovascular themed collection to coincide with BGS Spring Meeting
- 27/04/2023 - Professor Jugdeep Dhesi awarded prestigious William Farr Medal by the Worshipful Society of Apothecaries
- 04/04/2023 - BGS responds to latest social care announcement

The BGS website has become ever more central to the way the Society delivers its core message, with total page views increasing year-on-year as healthcare professionals seek the latest up-to-date information on conditions affecting older people. It also provides access to all of our educational events, which can be streamed online live or on demand. The website is now attracting 1.6 million hits annually. During 23/24, we contracted with Drupology to build a new website, which will be launched in September 2024.

Key resources available on the website include a series of 'hubs' which include the Frailty Hub, Delirium Hub, Quality Improvement (QI) Hub and the most recent addition, the Research 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. The website also provides access to all of the Society's latest and past reports and publications. These span research and policy through to practice, and include topics such as virtual wards, front door frailty, urgent care, workforce, end of life care and many other pertinent themes.

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 over the past year have included medicines management, workforce, person-centred care, cognitive health, technology and sustainability. The magazine 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.

Objective 5: Research and evidence - 'To promote research into older people's health and healthcare, and the application of evidence-based knowledge to clinical practice across the continuum of care.'

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. Professor Miles Witham was appointed as Vice President for Research and Academic Affairs at the end of 2023.

We are currently looking at the next three years and how the BGS can support and encourage those who would like to undertake research in all the MDT. We have a small life working group looking at academic capacity-building in the health and wellbeing of older people. This also includes a Research Prioritisation and study development exercise which will involve the BGS SIGs. BGS is in a key position to ensure that the voice of clinicians is heard in setting research agendas. In particular, the BGS Special Interest Groups (SIGs) comprise large groups of experts who are able to contribute insights into what questions research should address, and how these questions should be addressed. The SIGs are in a position to help answer these questions and to ensure that new research evidence is taken up rapidly into practice. The current start date for surveying the SIG Chairs on this is July 2024.

The committee will also develop a pandemic research response strategic plan to delineate what key components of an effective research response for older people need to be in place. In partnership with workforce committee colleagues, they will develop guidance and examples for the allocation of job plan time for research with older people.

The research and clinical quality committees adjudicated the abstract submissions for the BGS national meetings. In autumn 2023, we had 13 platform presentations, 8 President's round presentations and 119 posters. The Research and Academic Committee (RADC) ran 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. There are ongoing discussions on how to ensure that the RADC produce a relevant programme for all researchers at each conference.

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 published in JAMDA in November 2023.

The RADC oversaw development of a new Research Hub, which was launched in October 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 2023.

The BGS's high-impact journal, *Age and Ageing*, is published in monthly online issues, with occasional supplementary issues (including the [WHO Measurements of Health Ageing](#) supplement) and special themed collections throughout the year. The journal website and submission process offer a high-quality reader experience and a modern and attractive offering to authors.

Additional recruitments have been made to expand and diversify the Editorial Board, both to maintain expertise when Board members come to the end of their terms, and to build representation in emerging areas and novel methodologies. Equally our administrative resources are developing to meet the challenges of an ever-increasing workload and the potential risks of fraud and changing funding environments. Recruitment for a new Editor-in-Chief to succeed Professor Rowan Harwood took place in 2024, and Professor Roy Soiza started in post in June 2024.

The editorial process continues to perform well. In the period 1 April 2023 to 31 March 24, the journal received 2,379 submissions, which is slightly more than last year, and accepted 265 for publication, which is slightly less than last year. This low acceptance rate reflects the high quality of journal content and the need to make sustainable our editorial and production capacity.

The impact of the journal can be measured by a number of metrics.

- The Impact Factor for the period to 31 March 2023 was 6.7, a reduction on the previous year but this is in the context of a recalibration of this index by Clarivate which saw reductions across all journals.
- *Age and Ageing* remains a high-ranking (Q1) journal and is 10/54 in the Geriatrics and Gerontology category.
- The usage rate in this period was 2.5 million article downloads, which is a slight decrease from last year.
- Subscriptions are agreed annually, and at the end of 2023 we had 7,638 subscriptions, a slight decrease in line with expectations that institutions will convert their subscriptions into Read & Publish agreements.
- We have seen growth in Open Access uptake, which was 51% in the reporting period and a significant increase on the previous year. This results in a healthy additional income stream and is a good indicator for future financial sustainability.
- Journal income, as reflected in the 2023 financial report, was £596,910. Expenditure was £143,366, resulting in profit to the BGS of £453,544 (before salary and overheads).

After a thorough consultation and benchmarking process, the 2024-27 Publishing Agreement has been finalised with OUP. The Editorial Executive formed a strategy for Open Access and potential future publishing models. We remain in a strong position as a hybrid journal and are monitoring the triggers that would indicate that it is time to transition (flip) to a fully Open Access publishing model. The new Publishing Agreement is adaptable for that eventuality.

Delivering the Strategic Plan

a. Membership

The number of BGS members has now passed the milestone of 5,000. Our membership consists of consultants, registrars, SAS grade doctors, nurses, physiotherapists, pharmacy professionals and many more. As the largest specialty, the impact we can have on older people's healthcare as a multidisciplinary Society is more important than ever. The Nurses and AHPs Council now boasts more than 750 members and is well-represented on committees and groups across the BGS, ensuring the voice of the multidisciplinary team is incorporated throughout our work.

Retention in terms of BGS membership has been key and to do this, we ensured our member offer remained attractive, affordable and accessible. We offered good value for money through various streams such as e-learning resources, CPD accredited events, grants and awards and access to our scientific journal, *Age and Ageing*. Later this year, with the upgrade of the new website, the member journey will improve. It will provide a smoother access and better navigation to educational content and resources.

To aid recruitment in 2023/24, we continued to attend as many career fairs and healthcare events as possible to encourage students and trainees early access to the BGS. With membership being free to undergraduate students, foundation year doctors and preceptorship year nurses and AHPs, there are ample opportunities for learning and development, networking and staying abreast of BGS news and policy work. We are pleased to have new members joining the BGS at the start of their career in older people's healthcare. We plan to use the upcoming campaign, *#ChooseGeriatrics*, to encourage multidisciplinary healthcare professionals to join and be active in the Society's work at all career stages by celebrating its diversity, flexibility and rewards.

b. Inclusion and sustainability

The BGS has a sustainability policy and this year it became a member of the UK Health Alliance on Climate Change. We continue to promote messages to our members about sustainable healthcare and reduction of wastage and to ensure the way we deliver our meetings and run the organisation is as green as possible.

The BGS Equality, Diversity and Inclusion Group got underway this year. It is meeting regularly to develop an approach to EDI across the BGS's activities and to advocate externally against ageism which is pervasive within healthcare. The EDI Group led a session at the Spring Conference 2024 based on Schwarz round principles.

c. Overview of achievements

The BGS produced an infographic in March 2024, which gives an overview of achievements during 2023/24.

BGS key achievements: 2023-24

5,500+

signups to our frailty elearning module

40k

followers on Twitter/X

67,000

CPD hours awarded

550

BGS members contributed valuable time and expertise to sit on BGS Councils, Committees, Groups, Nations and Regions

739

mentions of BGS in the press

103

event grants awarded in 2023

21%

increase in nurse and AHP members during 2023

6.5k

BGS event registrations,

40%
since 2020

1.6m

BGS website page views

Our blueprint document

Joining the dots:

A blueprint for preventing and managing frailty in older people
viewed close to

14,000
times

2.5 million

Age and Ageing article downloads

A total of

5,000

BGS members spanning all four UK nations and across the entire multidisciplinary team

18.5k
members of BGS Special Interest Groups (SIGs)

↑1,000
in 2023

47%

of delegates attended BGS events in person

25

health and social care organisations supported our winter statement

BGS officers contributed to England CMO Professor Chris Whitty's 2023 annual report, **Health in an ageing society**

Top read blog:
Twenty minutes of daily exercise can help reverse frailty and build resilience in over 65-year-olds

3 workforce reports published:

The state of the consultant geriatrician workforce

The state of the older people's healthcare workforce

The case for more geriatricians

77% increase in membership in the last 10 years

FINANCIAL REVIEW

Results for the year

Total income for 2023/24 was £1,789,463, (2022/23: £1,593,787) and expenditure was £2,064,136 (2022/23: £1,664,977). The Society achieved an overall deficit before net gains on investments of £274,673, (2022/23: £71,188 deficit).

Book gains on investments were £331,318 (2022/23: £175,077 losses).

Analysis of income

	2024		2023	
	£	%	£	%
<i>Donations</i>	353	-	16,312	1
<i>Membership subscriptions</i>	580,308	32	558,588	35
<i>Professional development & events</i>	599,813	33	499,843	31
<i>Age & Ageing journal</i>	420,680	23	387,564	24
<i>Education and research</i>	58,316	3	13,363	1
<i>Other</i>	12,913	1	11,506	1
<i>Investments</i>	117,080	8	106,611	7
Total	1,789,463		1,593,787	

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 2024. Income from professional development and events has significantly recovered from the COVID-19 pandemic. Events in 2023/24 continue to be held in the hybrid online and in person format adopted in 2023.

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 £274,673, (2022/23: £71,188 deficit). An analysis of the Society's deficit is due to the following reasons;

- i). Operational surplus has reduced as activity begins to return to pre-pandemic levels and, in line with the strategic plan, staffing has been increased. This has increased the Society's capacity and campaigning influence.
- ii). Designated and Restricted expenditure is applied against historic funds built up over previous years, it is the intention to reduce the level held in these funds and therefore expenditure will exceed income until this is met.

The analysis of the surpluses and deficits on the various funds which make up the Society's total deficit are as follows:

The British Geriatrics Society

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For the year ended 31 March 2024

	31 March 2024	31 March 2023
	£	£
Designated (deficit)	(21,201)	(80,692)
Unrestricted (deficit)/surplus	(138,459)	55,312
Restricted (deficit)	(115,013))	(45,808)
Total (Deficit)	(274,673)	(71,188)

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, £690,113 of which is still outstanding at 31 March 2024 (Note 20).

The upgrade of the operating system of BGS website started in March 2024. It will be completed in the 2024/25 financial year. Work to date is reflected as Assets in Progress in the balance sheet where £30,320 has been capitalised (Note 10). The work will be brought into use, and depreciated in line with the Society's depreciation policy, when completed.

The Society continues to develop its business model to allow delivery of events via the hybrid format and to extend its E-Learning offer. In view of this, a contingency of £100,000 has been continued in the 2024/25 operational budget. Allowing for this the Society expects to have an operational deficit, before investment gains, of around £531,760 at 31 March 2025. 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 £3,820,747 at 31 March 2024 (2023: £3,689,329). The total unrealised gains were £331,318 (2023: £175,077 loss).

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

Trustees' Report

For the year ended 31 March 2024

following year to ensure that it has an adequate buffer to protect against future uncertainties. Unrestricted reserves above this level, including the revaluation reserve, are available to further the Society's strategic objectives.

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

The Trustees have designated funds to identify those unrestricted funds which are earmarked for specific purposes and hence not freely available. The value of designated funds at 31 March 2024 was £1,382,121, (2023: £1,356,193). Included in designated funds is £839,770, (2023: £792,641) which is equal to the value of the Society's fixed assets.

The Society finished 2024 with unrestricted reserves of £4,216,791 (2023: £4,129,362) as analysed below.

	31 March 2024	31 March 2023	Increase/ (decrease)	%
	£	£	£	
Designated expenditure	1,386,678	1,356,193	30,485	2
Required to cover budgeted unrestricted expenditure for the following year	1,866,918	1,611,929	254,989	16
Available to further the Society's objectives	<u>963,361</u>	<u>1,161,240</u>	<u>(197,879)</u>	17
Total unrestricted funds	<u>4,216,957</u>	<u>4,129,362</u>	<u>87,595</u>	2

Arrangements for reviewing staff salaries

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 benchmark 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 2023/24 related to pressure on the NHS workforce, making it more challenging for our members to attend BGS meetings, engage with it or take up roles within the Society. We sought to mitigate these risks by constantly evolving our events offer to enable flexible participation in the major meetings online or on-demand, and by adjusting the events calendar. The staff team provides as much support as it can to minimise the administrative load on committee and Board officers. Other risks during the year related to our contract for a new website, where we were uncomfortable with the outcome of the first tender process and decided to repeat it. As a major IT project, there are inevitably risks around scope, budget and timeline, which we are monitoring closely. The risks posed by cyber threats, fraud and data misuse are ongoing, and we aim to ensure we have safeguards in place for the work of the BGS and the journal. Reputational risks have been managed during the course of the year; these have arisen in connection with the role of physician associates. The BGS has worked hard to steer a sensible course here in representing the interests of its members. Finally, the risks to the BGS business model of transitioning our journal to being fully open access have been delayed until January 2026, after careful analysis of the opportunities and challenges.

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

Trustees' Report

For the year ended 31 March 2024

on 24 November 2017. During the course of 2023, we updated the Articles to provide greater clarity on trustee roles and terms of office, on digital communications and various other minor aspects that needed modernising. This process was undertaken with the assistance of the BGS lawyers, and the revised Articles were approved by 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; 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, four nation councils, SIGs and England regions.

The current trustees are shown on page 2 above. The directors of the wholly owned subsidiary company, BGS (Trading) Limited, who served during the year were Professor Sarah Goldberg (demitted 17 November 2023), Dr Elizabeth Lawn, Dr Divya Tiwari (appointed on 17 November 2023), Dr Anne Hendry (demitted 17 November 2023), and Dr Ruth Law (appointed 17 November 2023).

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 2024 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.

The British Geriatrics Society

Trustees' Report

For the year ended 31 March 2024

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

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

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

AUDITOR

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

SMALL COMPANY RULES

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

It was approved by the Board of Directors and Trustees on 15 November 2024 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

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 2024 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 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The British Geriatrics Society 's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. Our opinion on the group financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report

to the members of

The British Geriatrics Society

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the group financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report

to the members of

The British Geriatrics Society

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

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

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

Independent auditor's report

to the members of

The British Geriatrics Society

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [x\[www.frc.org.uk/auditorsresponsibilities\]\(https://www.frc.org.uk/auditorsresponsibilities\)](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 December 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

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 2024

	Note	Unrestricted £	Restricted £	Endowment £	2024 Total £	Unrestricted £	Restricted £	Endowment £	2023 Total £
Income from:									
Donations and legacies		353	-	-	353	1,312	15,000	-	16,312
Charitable activities									
Membership Subscriptions		580,308	-	-	580,308	558,588	-	-	558,588
Professional Development & Events		599,813	-	-	599,813	346,300	153,543	-	499,843
Age & Ageing Journal		420,680	-	-	420,680	387,564	-	-	387,564
Education & Research		58,316	-	-	58,316	13,363	-	-	13,363
Other		12,913	-	-	12,913	11,506	-	-	11,506
Investments	2	100,624	16,456	-	117,080	80,289	26,322	-	106,611
		<u>1,773,007</u>	<u>16,456</u>	<u>-</u>	<u>1,789,463</u>	<u>1,398,922</u>	<u>194,865</u>	<u>-</u>	<u>1,593,787</u>
Expenditure on:									
Charitable activities									
Membership Services	3a	207,353	-	-	207,353	141,461	-	-	141,461
Professional Development & Events	3a	849,410	37,594	-	887,004	622,783	168,096	-	790,879
Digital & Print Publications	3a	216,275	-	-	216,275	166,178	-	-	166,178
Education & Research	3a	337,100	93,875	-	430,975	312,525	72,577	-	385,102
Policy Influencing & Communications	3a	322,529	-	-	322,529	181,355	-	-	181,355
Total expenditure		<u>1,932,667</u>	<u>131,469</u>	<u>-</u>	<u>2,064,136</u>	<u>1,424,302</u>	<u>240,673</u>	<u>-</u>	<u>1,664,975</u>
Net income / (expenditure) before net gains / (losses) on investments		(159,660)	(115,013)	-	(274,673)	(25,380)	(45,808)	-	(71,188)
Net gains / (losses) on investments		<u>256,689</u>	<u>44,022</u>	<u>30,607</u>	<u>331,318</u>	<u>(141,789)</u>	<u>(16,940)</u>	<u>(16,348)</u>	<u>(175,077)</u>
Net income / (expenditure) for the year	5	<u>97,029</u>	<u>(70,991)</u>	<u>30,607</u>	<u>56,645</u>	<u>(167,169)</u>	<u>(62,748)</u>	<u>(16,348)</u>	<u>(246,265)</u>
Transfers between funds		<u>(9,602)</u>	<u>9,602</u>	<u>-</u>	<u>-</u>	<u>161,280</u>	<u>(161,280)</u>	<u>-</u>	<u>-</u>
Net income / (expenditure) before other recognised gains and losses		<u>87,427</u>	<u>(61,389)</u>	<u>30,607</u>	<u>56,645</u>	<u>(5,889)</u>	<u>(224,028)</u>	<u>(16,348)</u>	<u>(246,265)</u>
Net movement in funds		<u>87,427</u>	<u>(61,389)</u>	<u>30,607</u>	<u>56,645</u>	<u>(5,889)</u>	<u>(224,028)</u>	<u>(16,348)</u>	<u>(246,265)</u>
Reconciliation of funds:									
Total funds brought forward		<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>
Total funds carried forward		<u><u>4,216,791</u></u>	<u><u>644,852</u></u>	<u><u>342,134</u></u>	<u><u>5,203,777</u></u>	<u><u>4,129,364</u></u>	<u><u>706,241</u></u>	<u><u>311,527</u></u>	<u><u>5,147,132</u></u>

The notes on pages 32 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 2024

		The group		Society	
	Note	2024	2023	2024	2023
		£	£	£	£
Fixed assets:					
Tangible assets	10	839,770	792,641	839,770	792,641
Investments	11	3,820,647	3,689,329	3,820,747	3,689,429
		4,660,417	4,481,970	4,660,517	4,482,070
Current assets:					
Debtors	14	315,382	331,694	252,075	315,718
Short term deposits		505,908	415,000	505,908	415,000
Cash at bank and in hand		354,939	671,261	289,667	496,855
		1,176,229	1,417,955	1,047,650	1,227,573
Creditors: amounts falling due within one year	15	(632,869)	(752,793)	(504,494)	(562,614)
Net current assets / (liabilities)		543,360	665,162	543,156	664,959
Total net assets / (liabilities)		5,203,777	5,147,132	5,203,673	5,147,029
Funds:					
Permanent Endowment	17a	342,134	311,527	342,134	311,527
Restricted funds	17a	644,852	706,241	644,852	706,241
Unrestricted income funds:					
Designated funds	17a	1,117,731	1,356,193	1,117,731	1,356,193
Revaluation reserve	17a	205,337	205,337	205,337	205,337
General funds	17a	2,893,723	2,567,834	2,893,619	2,567,731
Total unrestricted funds		4,216,791	4,129,364	4,216,687	4,129,261
Total Charity Funds		5,203,777	5,147,132	5,203,673	5,147,029

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 15 November 2024 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 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)		56,645		(246,265)	
Depreciation charges		39,099		28,907	
(Gains)/losses on investments		(331,318)		175,077	
Dividends, interest and rent from investments		(117,080)		(106,611)	
(Increase)/Decrease in short term deposits		(90,908)		(75,342)	
(Increase)/Decrease in debtors		16,312		(93,971)	
Increase/(decrease) in creditors		(119,924)		173,372	
Net cash provided by / (used in) operating activities		(547,174)		(144,833)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		117,080		106,611	
Proceeds from the sale of investments		200,000		200,000	
Purchase of investments		–		–	
Proceeds from the sale of fixed assets		–		–	
Purchase of fixed assets		(86,227)		(49,362)	
Net cash (used in) /provided by investing activities		230,853		257,249	
Change in cash and cash equivalents in the year		(316,321)		112,416	
Cash and cash equivalents at the beginning of the year		671,262		558,846	
Change in cash and cash equivalents due to exchange rate movements		–		–	
Cash and cash equivalents at the end of the year	a	354,941		671,262	

Analysis of cash and cash equivalents and of net debt

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash at bank and in hand	671,262	(316,321)	–	354,941
a Total cash and cash equivalents	671,262	(316,321)	–	354,941

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 in previous years was professional development and event activities, the surplus from which is covenanted to the charitable company, from its trading subsidiary. However there has been a small surplus in the trading subsidiary in 2023/24 from these events and income in 24/25 is set to increase as in person attendance continues to rise.

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 notes 3a and 3b.

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.

Assets in Development is expenditure on assets that are being built and yet to be brought into use. No depreciation is charged against these assets until they are in use. The amount of £30,320 (2023:Nil) in Assets in Development at the year end relates to the costs of building the new website, expected to be launched in Autumn 2024.

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 £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from listed investments	72,803	16,456	89,259	77,408	16,456	93,864
Interest receivable on cash deposits	27,821	–	27,821	2,881	9,866	12,747
	<u>100,624</u>	<u>16,456</u>	<u>117,080</u>	<u>80,289</u>	<u>26,322</u>	<u>106,611</u>

3a Analysis of expenditure (current year)

	Charitable activities						2024 Total £	2023 Total £
	Membership Services £	Professional Development & Events £	Digital & Print Publications £	Education & Research £	Policy Influencing & Communications £	Operational Support £		
0								
Staff costs (Note 6)	113,507	203,505	120,495	92,992	163,534	294,867	988,900	850,843
Membership costs	3,620	–	–	–	–	–	3,620	7,431
Event costs	–	521,736	–	–	–	–	521,736	371,179
E Learning	–	–	–	24,853	–	–	24,853	1,500
Grants, Fellowships, Awards & Prizes	–	–	–	109,453	–	–	109,453	89,927
Newsletters & Publications	–	–	–	63,945	–	–	63,945	33,371
Age & Ageing	–	–	–	65,814	–	–	65,814	47,311
BGS commissioned research	–	–	–	–	5,313	–	5,313	45,206
Communications	–	–	–	–	23,692	–	23,692	12,749
Website development & support	–	–	–	–	–	–	–	21,361
Trustee and other committee meeting costs	–	–	–	–	–	19,603	19,603	19,070
Premises costs	–	–	–	–	–	19,462	19,462	17,566
Office costs	–	–	–	–	–	101,328	101,328	58,581
ICT costs	–	–	–	–	–	77,318	77,318	59,973
Depreciation	–	–	–	–	–	39,099	39,099	28,907
	117,127	725,241	120,495	357,057	192,539	551,677	2,064,136	1,664,975
Governance & Support costs	90,225	161,763	95,781	73,918	129,990	(551,677)		–
Total expenditure 2024	207,353	887,004	216,275	430,975	322,529	–	2,064,136	
Total expenditure 2023	141,461	790,879	166,178	385,102	181,355	–	1,664,975	

3b Analysis of expenditure (previous year)

	Charitable activities						2023 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
Membership costs	7,431	-	-	-	-	-	7,431
Event costs	-	371,179	-	-	-	-	371,179
E Learning	-	1,500	-	-	-	-	1,500
Grants, Fellowships, Awards & Prizes	-	-	-	89,927	-	-	89,927
Newsletters & Publications	-	-	-	33,371	-	-	33,371
Age & Ageing	-	-	-	47,311	-	-	47,311
BGS commissioned research	-	-	-	45,206	-	-	45,206
Communications	-	-	-	-	12,749	-	12,749
Website development & support	-	-	-	-	-	21,361	21,361
Trustee and other committee meeting costs	-	-	-	-	-	19,070	19,070
Premises costs	-	-	-	-	-	17,566	17,566
Office costs	-	-	-	-	-	58,581	58,581
ICT costs	-	-	-	-	-	59,973	59,973
Depreciation	-	-	-	-	-	28,907	28,907
	110,741	619,130	130,090	301,472	141,971	361,571	1,664,975
Governance & Support costs	30,720	171,750	36,088	83,630	39,383	(361,571)	-
Total expenditure 2023	141,461	790,879	166,178	385,102	181,355	-	1,664,975

Notes to the financial statements

For the year ended 31 March 2024

4 Analysis of grants and prizes

	Grants to individuals £	Grants to individuals – restricted £	2024 £	Grants to individuals £	Grants to individuals – restricted £	2023 £
Cost						
Doctoral Fellowship Scholarship	–	95,422	95,422	–	54,086	54,086
Specialist Registrar Research Start Up Grants	(3,437)	–	(3,437)	20,109	1,932	22,041
BGS Conference Grants	10,539	–	10,539	7,950	–	7,950
Awards and prizes	4,229	2,700	6,929	4,200	1,650	5,850
	<u>11,331</u>	<u>98,122</u>	<u>109,453</u>	<u>32,259</u>	<u>57,668</u>	<u>89,927</u>

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	39,099	28,907
Auditor's remuneration (excluding VAT):		
Audit	12,950	12,075
Tax advisory costs	–	410
	<u>–</u>	<u>12,485</u>

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

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	817,341	684,676
Social security costs	82,502	70,546
Employer's contribution to defined contribution pension schemes	89,057	75,895
Other staff costs	–	19,726
	<u>988,900</u>	<u>850,843</u>

One employee earned between £90,000 and £100,000 (2023: one), one employee earned between £80,000 and £90,000 (2023: none), and 2 employees earned between £60,000 and £70,000 (2023 two).

The total employee benefits (including pension contributions and employer's national insurance) of the 3 key management personnel were £237,715 (2023: £270,773).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £5,642 (2023: £5,074) incurred by 6 (2023: 9) members relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2024

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 16.5 (2023: 13).

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

	2024 No.	2023 No.
Membership Services	3	3
Professional Development & Events	3	4
Digital & Print Publications	1	2
Education & Research	1	1
Policy Influencing & Communications	3	1
Operational Support	3	2
	14	13

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 £109,655 (2023: £151,249).

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	Assets in development £	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 April 2023	–	700,000	73,094	386,957	1,160,051
Additions in year	30,320	–	14,072	41,834	86,227
Disposals in year	–	–	–	–	–
At 31st March 2024	30,320	700,000	87,166	428,791	1,246,278
Depreciation					
At 1 April 2023	–	–	34,355	333,055	367,410
Charge for the year	–	–	6,499	32,600	39,099
Eliminated on disposal	–	–	–	–	–
At 31st March 2024	–	–	40,854	365,655	406,509
Net book value					
At 31st March 2024	30,320	700,000	46,312	63,136	839,768
At 1 April 2023	–	700,000	38,739	53,902	792,641

All of the above assets are used for charitable purposes.

11 Listed investments

	The group 2024 £	2023 £	Society 2024 £	2023 £
Fair value at the start of the year	3,689,329	4,064,405	3,689,329	4,064,405
Additions at cost	–	–	–	–
Disposal proceeds	(200,000)	(200,000)	(200,000)	(200,000)
Net gain / (loss) on change in fair value	331,318	(175,076)	331,318	(175,076)
	3,820,647	3,689,329	3,820,647	3,689,329
Investment in Subsidiary	–	–	100	100
Fair value at the end of the year	3,820,647	3,689,329	3,820,747	3,689,429
Historic cost at the end of the year	3,391,335	3,591,335	3,391,335	3,591,335
Investments comprise:				
	The group 2024 £	2023 £	Society 2024 £	2023 £
UK Common investment funds	3,820,647	3,689,329	3,820,647	3,689,329
Investment in Subsidiary	–	–	100	100
	3,820,647	3,689,329	3,820,747	3,689,429

Notes to the financial statements

For the year ended 31 March 2024

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:

	2024 £	2023 £
Turnover	593,371	500,323
Turnover from sales to parent undertaking	–	–
Cost of sales	(482,461)	(345,544)
Cost of sales related to purchases from parent undertaking	–	–
Gross profit/(loss)	110,910	154,779
Administrative expenses	(995)	(808)
Management charge payable to parent undertaking	(102,886)	(150,180)
Profit/(loss) on ordinary activities before interest and taxation	7,029	3,791
Interest receivable and similar income	–	–
Profit / (loss) on ordinary activities before taxation	7,029	3,791
Taxation on profit on ordinary activities	–	–
Profit / (loss) for the financial year	7,029	3,791
Retained earnings		
Total retained earnings brought forward	–	–
Profit / (loss) for the financial year	7,029	3,791
Distribution under Gift Aid to parent charity	(7,029)	(3,791)
Total retained earnings carried forward	–	–
The aggregate of the assets, liabilities and reserves was:		
Assets	203	203
Liabilities	–	–
Reserves	203	203

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

13 Parent charity

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

	2024 £	2023 £
Gross income	1,305,747	1,103,186
Result for the year	56,645	225,157

14 Debtors

	The group 2024 £	2023 £	Society 2024 £	2023 £
Trade debtors	61,475	101,709	1,055	2,005
Other debtors	7,383	16,988	7,383	16,988
Prepayments and accrued income	246,524	212,997	134,250	142,754
Amount due from subsidiary	–	–	109,387	153,971
	315,382	331,694	252,075	315,718

All debtors are due within the year.

15 Creditors: amounts falling due within one year

	The group 2024 £	2023 £	Society 2024 £	2023 £
Trade creditors	16,827	95,761	11,372	71,205
Taxation and social security	40,450	56,140	22,043	28,834
Other creditors	10,833	3,729		
Accruals	39,870	38,413	50,703	38,413
Deferred income	524,889	558,750	420,376	424,162
	632,869	752,793	504,494	562,614

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Deferred income comprises subscription and event income relating to 2023/24 received in advance.

	The group 2024 £	2023 £	The charity 2024 £	2023 £
Balance at the beginning of the year	558,750	448,470	424,162	381,572
Amount released to income in the year	(558,750)	(448,470)	(424,162)	(381,572)
Amount deferred in the year	524,889	558,750	420,376	424,162
Balance at the end of the year	524,889	558,750	420,376	424,162

17a Fund reconciliation (current year)

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 31 March 2024 £
(a) Permanent Endowment						
MK Dhole Bequest	311,527	-	-	-	30,607	342,134
Restricted funds:						
(b) MK Dhole Income Fund:	475,741	14,576	(96,422)		37,970	431,865
(c) Bulpitt	68,356	1,880	(800)	-	6,052	75,488
(d) Rising Star fund (formerly Jim George Memorial fund)	14,750	-	(750)	-	-	14,000
(e) Research into Ageing	27,241	-	3,947	-	-	31,188
(f) Frailty in Acute Settings Restricted Fund Frailty Module	16,709	-	-	-	-	16,709
	-	-	-	-	-	-
Total research funds	602,797	16,456	(94,025)	-	44,022	569,250
Devolved nations						
Scotland	50,620	-	(4,230)	-	-	46,390
Northern Ireland	5,821	-	(15,423)	9,602	-	-
Wales	47,003	-	(17,791)	-	-	29,212
Total devolved nations	103,444	-	(37,444)	9,602	-	75,602
Total restricted funds	706,241	16,456	(131,469)	9,602	44,022	644,852
Unrestricted funds:						
Designated funds:						
(i) Fixed Asset fund	792,641	-	-	47,129	-	839,770
(j) Designated SIG Grant fund	76,598	-	(510)	-	-	76,088
(k) Total Designated grant funds	62,515	-	(15,378)			47,137
(l) Healthcare in Care Homes fund	269,703	-	(5,313)	(264,390)	-	-
(m) BGS Development fund	154,736	-	-	-	-	154,736
Total designated funds	1,356,193	-	(21,201)	(217,261)	-	1,117,731
(n) Revaluation reserve	205,337	-	-		-	205,337
General funds	2,567,731	1,773,007	(1,911,466)	207,659	256,689	2,893,620
Non-charitable trading funds						
(o) Charitable Trading fund	103	-	-	-	-	103
Total unrestricted funds	4,129,364	1,773,007	(1,932,667)	(9,602)	256,689	4,216,791
Total funds	5,147,132	1,789,463	(2,064,136)	-	331,318	5,203,777

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 2024 but not paid was £690,113, (31 March 2023: £785,534).
- (c) The Bulpitt Fund is used to fund up to two essay prizes of £400 each awarded every year by the Cardiovascular Section. Two prizes were awarded in 2023/24 (2022/2023: Two).
- (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 is used to fund two annual winners of the BGS Rising Star Awards. £750 was awarded in 2023/24 (2022/23: £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 2023/24 (2022/23 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; None was transferred in 2023/24 (2022/23 £76,598). From 1 April 2023 it was 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 was relaunched in 2023/24 and £510 was spent from the fund.
- (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 as explained in note (h). £10,821 of this fund was applied to grants and awards in the year.
- (n) Healthcare in Care Homes funds. This was 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 was a cross-organisational project ranging from influencing policy decisions to workforce and curriculum development to promoting BGS membership to care home staff. The project completed early in 2024 and the balance of funds has been transferred to general funds.
- (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

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Investment gains/loss £	At 1 April 2023 £
(a) Permanent Endowment						
MK Dhole Bequest	327,875			–	(16,348)	311,527
Restricted funds:						
(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
Total research funds	654,870	41,322	(70,495)	(5,960)	(16,940)	602,797
(h) Devolved nations						
Scotland	57,016	3,939	(10,335)	–	–	50,620
Northern Ireland	9,295	888	(4,362)	–	–	5,821
Wales	53,143	17,613	(23,573)	–	–	47,183
Total devolved nations	119,454	22,440	(38,270)	–	–	103,624
Total restricted funds	774,324	63,762	(108,765)	(5,960)	(16,940)	706,421
Unrestricted funds:						
Designated funds:						
(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
Total designated funds	1,115,892	–	(80,692)	320,993	–	1,356,193
(p) Revaluation reserve	347,126	–	–		(141,789)	205,337
General funds	2,672,132	1,398,922	(1,343,610)	(159,713)		2,567,731
Non-charitable trading funds						
(q) Charitable Trading fund	103	–	–	–	–	103
Total unrestricted funds	4,135,253	1,398,922	(1,424,302)	161,280	(141,789)	4,129,364
Total funds	5,237,452	1,462,684	(1,533,067)	155,320	(175,077)	5,147,312

17b 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".
- (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.

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	–	839,770	–	–	839,770
Investments	2,525,700	546,908	405,905	342,134	3,820,647
Cash	625,847	–	235,000	–	860,847
Other current assets / liabilities	(317,487)	–	–	–	(317,487)
Total	2,834,060	1,386,678	640,905	342,134	5,203,777

18b Analysis of net assets between Funds (prior 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)
Total	2,773,171	1,356,193	706,241	311,527	5,147,132

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 £145,472 remains at 31 March 2024. 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. £55,359 was paid in relation to these grants in the year leaving a year end creditor balance of £544,641.

Total remaining commitments are shown in the table below.

	Committed for first series £	Committed for second series £	Total Commitment £
2024/25	52,023	119,929	171,952
2025/26	46,725	187,500	234,225
2026/27	46,724	137,500	184,224
2027/28	–	99,712	99,712
	145,472	544,641	690,113