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Better lung health for all

The British Thoracic Society
Annual Report and financial statements
for the year ended 30 June 2022

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The Trustees of the British Thoracic Society (BTS) present our report and the audited financial statements for the year ended 30 June 2022. The reference and administrative information set out on page 19 forms part of this report.

The Society's work for the year to 30 June 2022 has been dominated by the COVID-19 pandemic with a focus on restoring activity in a number of our key work programmes. BTS members continued to be at the forefront - treating patients with acute COVID infections throughout the surge in cases over the winter period, as well as restoring and re-configuring services as infection levels dropped. The Board has ensured that the Society's response to these extraordinarily challenging times has remained rigorous and timely, while upholding the BTS reputation for authenticity and authority. The Society has published an Impact Report for 2021/22 highlighting key activities and achievements.

The financial statements comply with the Charities Act 2011; the Companies Act 2006; the Memorandum and Articles of Association; and the 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) (effective 1 January 2015).

CHAIR'S FOREWORD

I am delighted to introduce the 2022 BTS Annual Report. Alongside the Impact Report 2021-22 this showcases the breadth and reach of the Society's work in a multitude of different areas. The outputs are the work of hundreds of different BTS members plus the talented and dedicated staff team; I would like to thank every person for their contribution and hope they are proud of the work of their Society.

It was a great honour to take over as chair at the end of 2021. Jon Bennett set a very high standard to follow and I only hope I can deliver as much as he did for respiratory professionals, patients and their carers. The latter part of Jon's tenure was dominated by COVID-19 and, as a fellow Officer during part of that time, I retain nothing but admiration for his leadership of the Society and specialty. Current challenges may be less acute but will ask no less of respiratory professionals.

The profile of respiratory medicine rose significantly during this period, and the pandemic also heralded many changes in respiratory practice. There will be some changes we retain and others we don't but undoubtedly we now connect better with our partners and plan to build on both new and reignited relationships. During this time, BTS has changed too, becoming more agile in producing clinical guidance and incorporating new ways of working and delivering education and support. The election of Ms Rachael Moses, the Society's first non-doctor President, is one of seminal importance. Rachael has shown us what we were missing and both her knowledge and skill, and passion and enthusiasm has been an inspiration for me and so many others. This is only the start, the foundation on which to build the multi-professional leadership of the BTS and respiratory medicine.

To deliver 'better lung health for all' we need more respiratory professionals and this remains a core focus. BTS continues to work closely with our many partners, reinforcing the call for an urgent increase in the respiratory workforce, as set out in our recent report '*A respiratory workforce for the future.*' BTS is also involved in initiatives designed to prevent wider harm to both the public and the planet. Treatment of tobacco dependency remains a priority and we are managing a UK-wide Tobacco Dependency Project via our Respiratory Futures platform. We are also working to promote clean air and a reduction in emissions in partnership with UKHACC, and this led to our new Position Statement on Air Quality. As members and as respiratory professionals, we can all play a role in thinking about global issues including sustainability in healthcare and its impact on the environment.

The past year has also highlighted new and developing challenges. The 'cost of living crisis' is already having a huge impact on respiratory patients and their ability to run vital equipment and afford essential medicines. Restart and resumption of services has further revealed unmet need and shown the consequences of delays in care. COVID-19 has again shown the impact of health and social inequality on lung health. As a Society, and community, we will continue to highlight these issues and contribute to addressing these challenges.

Finally, as Chair I believe it is vital that our work and priorities are directed by listening to our members. BTS has recently conducted its member survey and we will use the sentiments and views expressed to determine our priorities and future workplan. Over the coming months, the Board, our Council and the staff team will be working on a new strategy, ensuring the Society stays relevant and can reach even more people over the next three years. It is a journey I am excited to begin.

Dr Paul Walker

Chair of the Board of Trustees

OUR STRATEGY AND PURPOSE

The Board of Trustees (“the Board”) has continued to lead the Society through another year in which the pandemic has continued to occupy respiratory professionals across the country. For 2021/22, the Society has continued to focus on its stated strategic priorities as set out below.

Our Vision

Better lung health for all

Our Mission

- We champion excellence in the diagnosis, treatment and care of people with lung disease and support those delivering it
- We seek to influence national and local policy and services to help reduce the health and economic burden of lung disease
- We strive to work in effective partnership with individuals and organisations across the NHS and beyond who share our vision.

Our Objectives

- To bring together more effectively the patient and professional voice at the centre of our structures and activities
- To increase the development and improve dissemination of effective educational, clinical guidance and improvement resources to deliver world-class patient care by current and future respiratory healthcare professionals and others
- Working in partnership with others, to ensure that there are sufficient numbers of well-equipped and supported professionals across the respiratory workforce to deliver safe, effective and integrated care
- To seek to increase the investment of national and local NHS resources to deliver better outcomes for patients with respiratory disease
- To continue work to ensure that a comprehensive tobacco strategy is funded and delivered across the UK to reduce the multiple harms caused by tobacco, including strong measures to deliver a truly smoke-free NHS that actively promotes smoking cessation
- To continue to work towards the co-creation and delivery, with all national governments in the UK, of a unified voice and a long term ‘strategy for change’ for the public and patients, respiratory health professionals, and other stakeholders

The following priority areas for the year:

- **Workforce:** the Society’s focus on workforce has continued. The need for sufficient numbers of well-trained staff across the respiratory team to provide respiratory services across the entire country has never been more pressing. This includes ensuring capacity exists for respiratory research, audit and quality improvement, as well as continuing to provide acknowledged leadership in service development and delivery in a rapidly evolving NHS environment. We see our role very clearly in facilitating respiratory care delivery in a world that continues to live with COVID-19.
- **Integrated care** is the future of provision of care and is central to the Long Term Plan for the NHS in England. BTS will continue to promote integration across respiratory health care systems and will forge partnerships to develop effective models of care.
- **Improving Quality by Practical Example:** the Society’s focus on “improving the care of people with respiratory disease” is underpinned by a programme of BTS Quality Improvement (QI) work across all Committees and activities, in liaison with stakeholders.
- **Improved communications and partnership working** will help BTS to achieve a higher profile for our work and our campaigns, and to influence policy. An enhanced focus on communications with our members and with key stakeholders will continue.

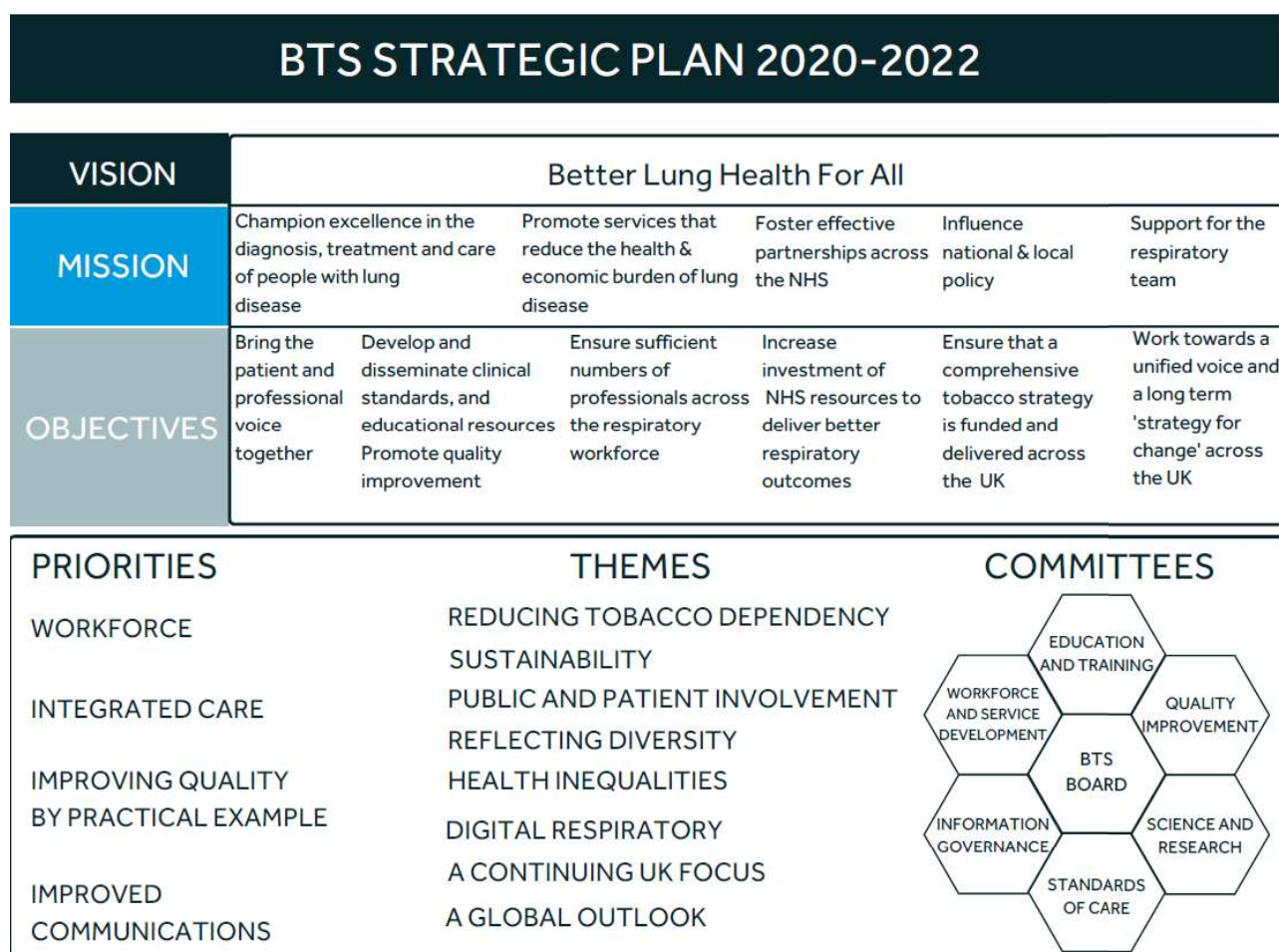
Several over-arching themes continued to influence the thinking of Trustees.

- Reducing tobacco dependency
- Sustainability
- Public and patient involvement.
- Reflecting diversity
- Health Inequalities
- Digital respiratory
- A continuing UK focus
- A global outlook

Annual Review

The Board reviews progress against objectives every year and presents the outcome in this Report. This review helps the Trustees to make sure that the Society's aims, objectives and activities remain focussed on its stated purposes. The Board plans to publish an updated strategy for the Society for 2023 – 2025 later in 2022.

The Society's strategy was summarised within the following diagrammatic plan:



AUDIENCES, BENEFICIARIES AND PUBLIC BENEFIT

The principle underpinning our strategic plan remains that the vast majority of our information, publications, clinical standards related tools and activities are **widely and freely available via the BTS website**. These are of benefit to health care professionals (not just BTS members) who will use our work to improve practice locally, which will in turn benefit patients. Information contained on the BTS and Respiratory Futures websites is also freely accessible to members of the public.

COVID-19

The Society continued to disseminate and update the range of COVID-19 guidance documents produced during the first year of the pandemic, and introduced new documents to support a restoration and resumption of services. The Society's Head Office remained closed to visitors until early 2022, with staff returning to work flexibly, now working both in the office and at home.

Conferences and events

The 2021 Winter Meeting was held online in November 2021 attracting 1627 delegates. Delegates benefited from access to the entire programme which was available on demand for 90 days after the event. The Summer Meeting returned to an onsite venue in June 2022, providing a welcome opportunity for face to face networking. The BTS programme of short courses continued to attract high numbers of delegates to those courses offered as online only, with a small number of courses supporting practical skills returning to an in person format. This combination of onsite and online will be an enduring feature of our programme of continuing professional development going forward.

Workforce

Workforce remains a key priority for the Society. The Society published a landmark report in May 2022 "A Respiratory workforce for the future" illustrating the vital importance of the multi-professional respiratory team, highlighting the additional staffing required across all respiratory professions and featuring calls for a number of changes in resourcing, training and commissioning that must be put in place to ensure the NHS has a sustainable respiratory workforce today and in the future. This important report has been shared widely with stakeholders and those in leadership positions within the NHS across the four nations. BTS continued to respond to calls for evidence to highlight the importance of the respiratory workforce and has collaborated with other organisations to ensure the collective respiratory voice is heard.

Air Quality

In June, 2022 BTS published its first position statement on air quality and lung health. The Board convened a small task and finish group to provide the necessary specialist input to this document. The Statement highlights issues surrounding poor indoor, outdoor and ambient air quality, and focusses on where the Society will act, and the role of health professionals and Government.

Respiratory Futures

Our Respiratory Futures programme provides a focus for our work supporting integrated care, and the linked website promotes cross-boundary working and facilitates the sharing of best practice. Respiratory Futures enables us to engage with a wider audience, which includes commissioners and managers of healthcare services and just over 1800 people receive a regular mailing from Respiratory Futures. Development work on the website continues to establish this platform as a key resource for sharing relevant resources most notably in support of our tobacco dependence workstream.

Inclusion, Diversity, Equality

BTS is a membership organisation which exists to improve the care and health outcomes of people who have lung disease. We can only achieve our aim by harnessing the experience, knowledge, skills and contributions of our members, supported by a small staff team, and involving people with lung diseases in the development of our advice about service development and clinical management. BTS published its first Policy statement on Inclusion, Diversity and Equality (IDE) in June 2021 and has continued to work throughout the year to take steps to deliver the actions stated in the document.

ACHIEVEMENTS & PERFORMANCE

We describe our three main areas of activity in the Statement of Financial Activities (the SOFA) as follows.

Standards, workforce and education

These activities are undertaken under the direction of the Society's Standards of Care Committee; the Quality Improvement Committee; the Education and Training Committee; and the Workforce and Service Development Committee, together with the input of the Society's Specialist Advisory Groups (SAGs), the Specialty Trainees Advisory Group (STAG) and the Nurse Advisory Group.

Research and innovation

The Society achieves objectives in this area by:

- Publishing the journals *Thorax* and *BMJ Open Respiratory Research*;
- Organising the annual Winter Scientific Meeting, which is the main function of our Science and Research Committee;
- Contributing to the National Institute for Health Research and other national initiatives.
- In June 2021 we agreed to work with the NIHR to launch a joint award to recognise outstanding contributions in the Respiratory Clinical Research Community.

Profile

We are committed to working to promote and advance knowledge and awareness of lung health to the public, to healthcare professionals and to policy makers and government bodies. This is done pro-actively and reactively in partnership with other professional societies and lung charities, and via internal and external communications. Our continued membership of the Taskforce for Lung Health is one way of achieving this, as is our membership of the UK Health Alliance on Climate Change. We continue to develop our Respiratory Futures project to reflect the needs of the respiratory health care community and this will benefit from the strengthened communications capacity within BTS Head Office.

STANDARDS, WORKFORCE AND EDUCATION

STANDARDS

We published a number of new clinical standards and quality improvement related documents. Work has continued in a number of other areas which had been halted temporarily by the pandemic, and new activities have been commissioned. Table 1 demonstrates how much the Society relies on our members' participation, and the debt that the Board owes to all concerned.

- The joint BTS/ICS guidance on **Respiratory Support Units**, published in June 2021, has supported the first **pilot audit of respiratory support in acute hospitals** across the country.
- The new **Pleural Services Organisational Audit** ran in late Spring 2021, aligned to the principles of the BTS Training Standards for Thoracic Ultrasound document and this will provide valuable data to support the forthcoming Pleural Disease Guideline.
- The **National Audit of the Outpatient Management of Pulmonary Embolism** was offered in late 2021 and will provide important data mapped to the BTS Quality Standards for Outpatient management of PE.
- BTS and the Intensive Care Society (ICS) worked together in 2022 to develop guidance for **Specialised Weaning Units**.
- Four new **BTS Clinical Statements** were published in early 2021, completing work that had begun before the pandemic.

TABLE 1: STANDARDS AND QUALITY IMPROVEMENT DOCUMENTS

PUBLICATION	STATUS
Guidelines	
BTS Pleural Disease Guideline	Due for publication 2022
BTS Guideline on Paediatric Sleep Disorders	Due for publication 2022
BTS/SIGN/NICE Guideline for The Diagnosis and Management of Chronic Asthma	In progress
BTS Guideline on Pulmonary Nodules	In progress
Quality Standards	
<i>We intend that all Guidelines are complemented by a Quality Standards document.</i>	
Quality Standards for Bronchiectasis in adults - update	Due for publication 2022
Clinical Statements	
<i>A "snapshot in time" of knowledge and best practice in a clinical area with clinical practice points.</i>	
BTS Clinical Statement on Air Travel for Patients with Lung Disease	Published March 2022
BTS Clinical Statement on Occupational Asthma	Published March 2022
BTS Clinical Statement on the Diagnosis and Treatment of Ocular Tuberculosis	Published April 2022
BTS Clinical Statement on the Assessment and Management of Respiratory Problems in Athletes	Published April 2022
BTS Clinical Statements on Aspiration Pneumonia and Pneumonia in adults and children with Learning Disabilities	Due for publication 2022
BTS Clinical Statement on Pleural Procedures	Due for publication 2022
BTS Clinical Statement on Cough in adults	Due for publication 2023
BTS Clinical Statement on Medical Management of tobacco addiction for hospital clinicians	Due for publication 2023
BTS Clinical Statement on Pulmonary Rehabilitation	Due for publication 2023
BTS Clinical Statement on the Diagnosis and Management of Aspergillus-related chronic pulmonary disease	Due for publication 2023
Audits	
Report for 2021 National Audit of hospital based tobacco dependence treatment services	Published June 2022
Report for 2021 National pleural services organisational Audit	Due for publication 2022
Report for 2021 National Audit of Outpatient Management of Pulmonary Embolism	Due for publication 2022
Report of the 2021/22 pilot Audit of respiratory support	Due for publication 2022
Quality Improvement	
<i>Materials to help services put in place a programme of improvement for the management of patients and their conditions following BTS national audits.</i>	
BTS webinar on the use of the NHS Steroid alert card	July 2021
BTS risk stratification guidance in relation to field safety notices for selected ventilator, CPAP and BiPAP devices.	July 2021
BTS Lung Disease Registry Programme	
<i>The Registry, established in 2013, aims to provide an easily accessed system for prospective data collection in a large number of patients so that the public health and epidemiological status of conditions in the UK can be established. The Registry serves as an important resource for clinical and basic research.</i>	
The BTS ILD Annual Report for 2021 provided a report on data collected from 75 hospitals across the UK.	Published November 2021
Multi-drug Resistant Tuberculosis Clinical Advice Service	
The second BTS Annual report for the MDR-TB Clinical Advice Service 2021 provided a report on data held on cases considered by the Clinical Advice Service.	Published November 2021

- BTS, SIGN and NICE have continued to work together to develop the framework for the production of a new **Joint Guideline on the diagnosis and management of chronic asthma**. Work on the guideline began in early 2022 and the draft guideline is expected to be available for consultation in mid 2023. The guideline will form part of an agreed range of materials and resources which will aim to cover the whole asthma pathway.
- The **BTS Lung Disease Registry** continued to attract new participants, and work has taken place to ensure that the Registry can provide data to support the forthcoming NHSEI Quality Dashboard for Interstitial Lung Disease.
- The **BTS Multi- Drug Resistant Tuberculosis (MDR-TB) Clinical Advice Service** continued to support clinicians who wish to obtain expert information in relation to the management of patients with multi-drug resistant or complex TB.
- The new **BTS Tobacco Dependency Project** was formally commissioned by NHSEI in March 2021, and the Project Manager, Melanie Perry, joined BTS in June 2021. The 3 year project aims to provide a sustainable framework of resources for improving tobacco dependence treatment by supporting clinicians working in NHS services. This project supports clinicians working to build sustainable tobacco dependence treatment services that meet the goals of the NHSE Long Term Plan. Extensive resources have been provided on the Respiratory Futures website and a series of eight open access webinars with over 400 attendees has enabled teams to share learning and best practice.
- The **BTS Clinical Data Policy** and the **BTS Data Access Policy**, published in August 2019, have allowed applications to be made for access to elements of the Society's clinical datasets (Audit, Registry, MDR-TB Clinical Advice Service) subject to the appropriate approvals being granted. In 2021/22 two applications for data access were approved by the Information Governance Committee.
- Our network of 19 **Specialist Advisory Groups** continue to advise the Society on national matters relating to patients with specific types of respiratory disease. With their support, we have provided comment on 45 national consultation exercises.
- The **UK Joint Tuberculosis Committee**, a group hosted by BTS to share information and good practice in TB management across the home nations, expanded its membership and remit.
- **Patient safety** is a significant driver for improvements in respiratory care and this important area will be a focus for the future work of the Quality Improvement Committee. BTS continues to maintain good working links with the NHSEI patient safety team and is regularly contacted to provide advice on patient safety issues. BTS has also assisted in inquiries led by the **Healthcare Safety Investigation Branch** over the past year.

WORKFORCE

- May 2022 saw the landmark publication of **A Respiratory Workforce for the Future**, a BTS document that celebrates the impact respiratory professionals make across the NHS while highlighting the requirements for expansion across the full multi-professional team.
- **Workforce and training data collection and reporting** continued during the year, and we have continued to work closely with the Respiratory Specialty Advisory Committee (SAC)/Joint Royal College Physicians Training Board (JRCPTB), the Royal Colleges of Physicians, and Regional Training Programme Directors. The range of case studies from respiratory health care professionals continues to be developed including new information provided by **Physician Associate, Advanced Clinical Practitioner and Speech and Language Therapy** colleagues working in respiratory teams.
- Regular meetings have taken place between BTS and the President of the Royal College of Physicians, London and the National Clinical Director for Respiratory over the past year. These meetings allow the

Chair, Officers and members of the Board to make the case for **improved planning arrangements to address Winter Pressures** both nationally and locally, and to continue to **call for increased numbers of staff across the respiratory team**.

- The Society provided representation on the Joint Royal Colleges Postgraduate Training Board (JRCPTB) **Respiratory Specialty Advisory Committee (SAC)**. This is currently concerned with the introduction of the new Internal Medicine Curriculum and the updated respiratory specialty curriculum, as well as addressing the issues for those in training presented by the COVID-19 pandemic.
- The **Workforce and Service Development Committee** continued to oversee the Society's data collection activities in relation to consultant and trainee posts, as well as raising the profile of the full respiratory team. The Committee produced a survey of our trainee members which collected data in order to better understand career intentions and future work patterns. The survey report is available on the BTS website and a commentary paper authored by BTS trainee representatives was published in *BMJ Open Respiratory Research*.
- In 2020 the British Thoracic Society and the Primary Care Respiratory Society agreed to work together in a **formal collaboration** to support the development of fully **integrated respiratory services** for patients. The COVID pandemic highlighted how a disjointed and fragmented approach to care has worsened outcomes for patients, heightened health inequalities and the challenge now is to drive forward transformative change towards more effective integrated care. BTS and PCRS continue to meet regularly at an executive level and the joint working group has also continued. Both organisations remain committed to enhanced collaboration and discussions have started to understand what joint activities will serve most benefit for those working across primary and secondary care.

EDUCATION

- The **Summer Meeting was held as a face to face event in June 2022, attracting nearly 600 delegates**. Held at a new venue in Manchester, feedback from the Meeting has been very encouraging with many delegates relishing the opportunity to meet colleagues again.
- Our **Short Course programme** has been offered both online and onsite for the past year and in total has provided 735 places on 10 courses (Table 2), with three of these courses returning to a face to face format.
- The Society aims to build on the **BTS Training Standards for Thoracic Ultrasound** document which was published in May 2020. Work is in progress to develop a **new online educational resource to support the theory of thoracic ultrasound**. This will support the educational requirements for respiratory physicians, respiratory specialty trainees, respiratory (pleural) specialist nurses and physician associates.

TABLE 2: SHORT COURSE PROGRAMME 2021/2022

Short courses July 2021-June 2022	Delegates
Bronchoscopy/Thoracoscopy July 2021	47
Pulmonary Vascular Disease July 2021	56
Oxford Radiology Course September 2021	80
Advanced Pulmonary Rehabilitation November 2021	86
Fundamentals of Pulmonary Rehabilitation February 2022	109
Acute Non Invasive Ventilation (NIV)/Home Mechanical Ventilation (HMV) March 2022	105
Bronchoscopy/Thoracoscopy May 2022	32
Respiratory Physiology May 2022	38
Preparing for the Respiratory SCE June 2022	144
Acute NIV/HMV practical course June 2022	38
Total	735

RESEARCH AND INNOVATION

- The Society publishes the journal **Thorax** in partnership with the *British Medical Journal* (BMJ). Its Impact Factor (IF) at the end of June 2022 was 9.102.
- Our co-owned open access journal, **BMJ Open Respiratory Research (BMJORR)**, received its **Impact Factor for the first time – at 5.054 with a listing of 22/65 amongst respiratory journals**. This is an excellent outcome which cements the standing of this important online open access journal.
- The **BTS Winter Meeting** remains the premier inclusive respiratory conference in the UK, and undoubtedly one of the most influential conferences of its type globally, attracting a multi-disciplinary audience from the UK and several hundred delegates annually from Europe. The 2021 Winter Meeting was held in November 2021 as an online only event, and attracted 1627 delegates (1880 in February 2021 (the postponed 2020 Meeting)). 447 delegates accessed content on demand during a 90 day period after the event. The programme inevitably focussed on the COVID-19 pandemic but retained its comprehensive and high-quality mix of research findings and emerging science and translational research, as well as clinical updates and keynote presentations from world experts. The programme also supported awards for Early Career Investigators and medical students. 88 Conference awards provided financial support to a proportion of those delegates who submitted a successful abstract to the Winter Meeting.
- Since the Board approved a proposal from the Science and Research Committee to introduce a scheme to provide **a letter of Society support for significant research proposals** that advance learning in respiratory disease, a total of 16 bids have been supported.
- The work on the **Global Lung Health Group** was necessarily scaled back due to the pandemic, but important progress was made via the partnership with the Pan African Thoracic Society (PATS). Financial support was provided to the newly launched PATS Journal. Fifty-nine free places at the BTS Winter Meeting 2021 were made available to members of PATS.
- In June 2021 we agreed to work with the NIHR to launch a **joint BTS/NIHR award** to recognise outstanding contributions in the Respiratory Clinical Research Communities. The first awards will be made in November 2022.

PROFILE

- BTS aimed to raise the “**respiratory voice**” wherever the opportunity presented itself. Our **support for the respiratory team** saw us engage more proactively with press, broadcast and social media. 343 pieces of coverage were placed (an increase of 91% over the previous year) and Twitter followers grew from 22,000 to 26,800 (a 22% increase). BTS appointed a new Head of Strategic Communications in June 2022 thus expanding the communications team at Head Office.
- Work continued to **build and maintain effective partnerships** and relationships across the NHS and with stakeholder organisations to support and influence national and local policy. We hold representation on national working groups overseeing the implementation of the NHS Long Term Plan. We remained proactive in offering solutions when highlighting the issues faced by the respiratory specialty and contributed to national calls for evidence in support of the NHS workforce. Intelligence is gathered through our contacts across the four nations and the participation of colleagues from Wales, Northern Ireland and Scotland in BTS Council continues.

- BTS remains committed to promoting services that reduce the burden of lung disease. Learning from **innovative practice in relation to COVID-19** was shared in proceedings from the Winter Meeting, and in feature articles on Respiratory Futures.
- **Working in partnership to influence policies and outcomes.** In the last year, eight meetings of BTS senior officers took place during the year with the President of the Royal College of Physicians of London and his senior team. Virtual meetings with the National Respiratory Clinical Director (NCD) at NHSE have taken place regularly with BTS senior Officers and staff. The respiratory lead for Getting It Right First Time (GIRFT) is a BTS Trustee. The Society is represented on the Board of the national COPD, Asthma and Pulmonary Rehabilitation Audit programme (NACAP). We are also working closely with the NHSEI Clinical Lead for Tobacco Control.
- We have lent support to the **Respiratory Getting it Right First Time programme (GIRFT)**, led by Dr Martin Allen, which provides important recommendations for improvement in key areas of respiratory health care bringing the contribution of respiratory health care teams during the pandemic into ever sharper focus.
- BTS remains an active partner in the Taskforce for Lung Health and **valued relationships with organisations** including Asthma + Lung UK, ARTP, ARNS, ACPRC, APF, and PCRS, have been enhanced through more regular meetings between senior members of BTS staff and individual organisation counterparts to help to promote consistent messages relating to the respiratory community.
- BTS became a member of **UK Health Alliance on Climate Change (UKHACC)**, a collaboration of organisations working to raise the profile of climate change across healthcare. The publication of the **BTS Position Statement on Air Quality** provides an important indicator of how important this area is for the Society. A BTS Statement on climate change and sustainability will be developed in 2022/23.
- BTS was involved in a number of external conferences and events **to promote our work and raise the profile of the specialty** to a wider audience. We had virtual exhibition spaces at the European Respiratory Society Congress and the Primary Care Respiratory Society annual conference.

OUTCOMES AND IMPACT MEASURES

Quantitative and qualitative measures are obtained and reviewed regularly. Data about visits to the Society's website and our presence via social media are monitored by the Senior Management Team as a measure of potential impact. Over the course of the past year, greater efforts have been made to represent the respiratory voice via press and other media channels.

BTS marked the 40th anniversary of its incorporation in June 2022 at the Summer Meeting in June 2022 and via information on milestones and achievements on the BTS website:

[BTS at 40 | British Thoracic Society | Better lung health for all \(brit-thoracic.org.uk\)](#)

Standards

- **The BTS website received 1.2m page views** across the year. BTS documents were downloaded over 940,000 times.
- During 2020-21, our **NICE accredited clinical guidelines were downloaded** over 612,000 times.
- We published our national audit report for the **2021 Tobacco Dependency Audit**.
- We launched a **Pleural Services Organisational Audit**, building on our work on Training Standards for Thoracic Ultrasound and providing valuable data to inform the forthcoming Pleural Disease Guideline.
- Our **Lung Disease Registry**, which aims to improve understanding of interstitial lung disease, continued to grow, with data collected on over 4,100 patients across 75 hospitals in the UK.
- Through the **Multi-Drug Resistant Tuberculosis Clinical Advice Service**, experts provided advice to over 400 clinicians from 130 hospitals across the country; this has become a central pillar of Public Health England's national plan to tackle TB.

Education

- We offered 10 multi-professional short courses to over 700 delegates introducing a number of face to face courses for the first time since 2019.
- During the year, our **key educational and research activities are evaluated by participants** (for example, delegate feedback from conferences and short courses) and the results are fed back to the organising Committees and relevant support staff for consideration and planning of subsequent activities.

Research

- The **Winter Meeting**, our flagship scientific conference, was delivered entirely online with live sessions and material available on-demand – 1627 online delegates and over 400 unique visitors to our on-demand material, equating to viewing time of 1100 hours.

Raising the profile of Respiratory

- **Continuing to raise awareness of issues of importance to the respiratory community** through print, broadcast and social media, with over 343 pieces of coverage. Our social media following rose to 26,800 across the main BTS account and Respiratory Futures Twitter accounts.

Key achievements can also be found in the **BTS Impact Report for 2021/22**: [Governance Documents and Policies | British Thoracic Society | Better lung health for all \(brit-thoracic.org.uk\)](#).

THE BTS HEAD OFFICE TEAM

The Society's Senior Management Team, comprising Sally Welham, Chief Executive, Louise Preston, Head of Strategic Programmes, Miguel Souto, Head of Clinical Programmes and Kathryn Wilson, Head of Operations was joined by a new colleague in June 2022, Rosie O'Carroll as Head of Strategic Communications.

BTS would like to acknowledge and thank all the many respiratory healthcare professionals for their outstanding hard work, flexibility, resilience and compassion which has continued throughout the pandemic.

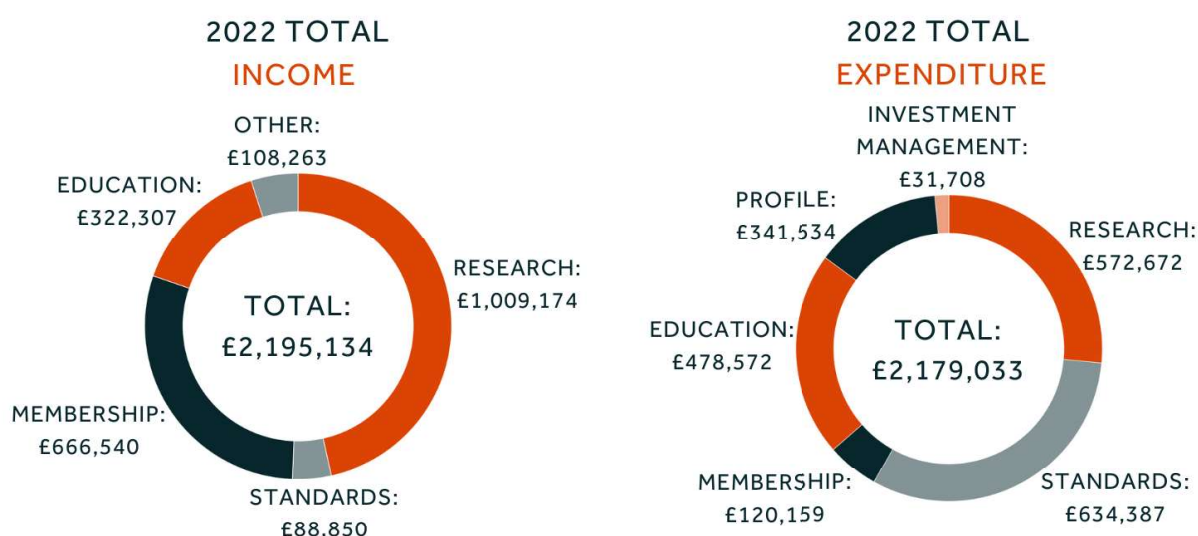
The Society is proud to represent the respiratory community - we applaud all you have done and continue to do for your patients and for the health service.

FINANCIAL REVIEW

Core costs

Previous Annual Reports have explained that Trustees had budgeted for a deficit in the last three years, 2019/20, 2020/21 and 2021/22 as a result of considered decisions taken since 2016 to support efforts to raise the respiratory profile. This included the appointment of a number of new members of staff and to ensure that the correct staffing structure was in place to support the long planned retirement of the Chief Executive and the smooth transition to the new Senior Management Team. Trustees still have no doubt that the Society remains a going concern.

We are fortunate to have **robust income streams** that support our core work. These are membership subscriptions, at £666,540 compared to £658,019 in 2021. At the end of June 2022, we had 4,254 members (4,109 in June 2021, 3,778 in June 2020 and 3,624 in June 2019). The partner's share of the profit from the journal Thorax and BMJ Open Respiratory Research is the other core income stream. Income from the journals decreased to £565,044 in 2022 compared to £659,894 in 2021 and £646,788 in 2020. This is the expected continuation of an overall downward trend in journal income which the Management Committee for the journals will continue to monitor closely.



Investment Policy and Performance

Management of the BTS investment portfolio is undertaken by Evelyn Partners (formerly Tilney Asset Management). The Society's Investment Policy is reviewed annually by the Board each December and currently sets out a "Growth Strategy", which is defined as follows:

".... appropriate for an investor with a five-year time horizon, who is comfortable with significant volatility of returns and having up to 80% of their portfolio in equities, and who is able to tolerate a loss of up to 20% of the value of the portfolio in any one year".

Quarterly reports are received from the Investment Managers and bi-annual meetings are held between the investment managers and the Honorary Treasurer and Chief Executive to review progress and assess the approach to management of the funds. The Honorary Treasurer speaks to the Society's dedicated Investment Manager before each meeting of the Board of Trustees in order to report on progress.

The Investment Policy. The instruction not to invest in the tobacco industry or tobacco-related products remains strictly in place. The Investment Policy was amended in 2016 to include the requirement that investments are not made in industries involved in the extraction of fossil fuels or in industries that make weapons. In 2017 Trustees agreed to draw a proportion of the annual investment gain as income to support the Society's activities.

Reserves

Total funds at 30 June 2022 were £6,779,598 (£6,787,974 in 2021 and £6,354,111 in 2020) comprising restricted funds of £29,342 (£112,188 in 2021) and unrestricted funds of £6,750,256 (£6,675,786 in 2021). The Society holds reserves for two purposes. The first is to generate income for its operational needs (the investment reserve). This is held as a designated fund and stands at £4,386,2659 (compared to £4,460,163 in 2021 and £4,074,385 in 2020). The second purpose is to ensure that the Society can meet its operational needs and working capital requirements (the free reserve). The free reserve is represented by the general fund. This stands now at £741,607 (it was £570,346 in 2021 and £449,488 in 2020). At the June 2017 meeting of the Board, it was agreed that the reserve policy should be amended, and maintained in future at a level equivalent to three months' running costs and contingencies (a minimum of £300,000).

Funds

Interest & Investment income earned has been attributed to individual funds in the ratio of the fund balance to total funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The British Thoracic Society (“the Society”/ “BTS”) is a charitable company limited by guarantee which has no share capital. It was incorporated on 21 June 1982 and registered as a charity on 21 June 1982. The Office of the Scottish Charity Regulator (OSCR) approved the Society’s application to be registered as a charity in Scotland in early 2010.

As a registered charity, the Society is governed by its Memorandum and Articles of Association. Trustees review these regularly. The most recent revisions were approved by the Charity Commission in December 2016. The document can be viewed at <https://www.brit-thoracic.org.uk/about-bts/governance/>

Board of Trustees

The Board comprises five honorary officer positions; the Chairs of the Society’s main (Standing) Committees; and up to three others, chosen by the Board for their particular expertise in relevant areas according to the requirements of the Society’s Strategic Plan. A list of all Trustees who served during the year and up to the date this Report was approved appears on page 19.

The Board provides strategic decision-making and direction for those who are responsible for delivering the Society’s operations and activities. The normal term in office for Trustees is three years, as it is for all who serve on BTS Committees and Advisory Groups. All Trustees are made aware of relevant Charity Commission and Companies House Guidance on appointment and are required to undertake induction training provided by the Society’s lawyers and senior staff. Any Trustee may attend refresher training annually if they wish. In accordance with the Society’s constitution the Chair, Honorary Secretary and Honorary Treasurer are selected a year in advance of taking up their posts, to allow some shadowing to take place. An induction programme is provided to the three Honorary Officers in the months before they take up post, and they usually start to attend meetings of the Board of Trustees and Council in the autumn of the year they assume office.

BTS Council

The Society’s Council has a significant role. It comprises 18 elected members plus the President (who chairs meetings of the Council), the Chair of the Board of Trustees and several ex-officio appointments including the Chairs of the BTS Specialty Trainees Advisory Group and the BTS Nurse Advisory Group, the British Paediatric Respiratory Society, British Association of Lung Research and Asthma and Lung UK (formerly the British Lung Foundation). Elections take place annually for 6 new Council members. The constitution requires that one member under the age of 35 should be elected each year.

Council acts as a sounding board for Society policies and a guide for Trustees about general membership opinion. Bi-annual meetings of Council are timed to take place in the mornings before Trustees meet, so that related operational decisions can be made quickly and effectively. Topics covered during the year included the increasing challenges placed on those working in the specialty in the face of the pandemic, continued workforce shortages and the annual Winter Pressures on health systems. Council also considered the Society’s position relating the acquisition of the company Vectura by Philip Morris International in 2021, and amended the BTS Tobacco Position Statement to ensure clarity on the position of companies that found themselves in association with the tobacco industry without intent.

Standing Committees and Specialist Advisory Groups (SAGs)

These important groups enable the Society to organise and deliver core work programmes (the Standing Committees) and communicate quickly and efficiently with expert opinion when required (the Committees and Advisory Groups). Senior staff ensure that the agendas of the Board and Standing Committees are aligned with a focus on how the work of the latter contribute to the Society’s overall strategy, allowing sufficient space for discussion and approval by Trustees of annual work plans of the main Committees. A standard constitution for Committees and SAGs ensures regular and planned turnover of members and consistent methods of operation. The SAG Chairs meet Trustees once a year to discuss strategic and operational matters; and each provides a written report. Each SAG holds an Open Meeting during the Society’s Winter Meeting to report to BTS members and others about their activities and seek feedback.

Following suspension of the annual call for new members of Committees and SAGs in 2020, the full round of recruitment to Committees and SAGs took place in 2021 (a total of 55 vacancies) as well as recruitment to the positions of President-Elect, Honorary Secretary (to succeed Dr Lisa Spencer in November 2022) and the chairs of the Quality Improvement Committee and the Science and Research Committee were also advertised in the summer of 2021.

Involving the public

Since 2007 one of the Society's Trustees has been a lay person. The Society also benefits from patient and carer representation on many of its Guideline and Quality Standards Groups and a system is in place to achieve this. Jason Kalugarama joined the Board as the new BTS Lay Trustee in summer 2021.

Member Engagement and Involvement

The Society's Strategic Plan mentions that one of the ways by which the Society expects to achieve its objectives is by harnessing the expertise and commitment of its members. The Society had 4,254 members at the end of June 2022 (4,109 in 2021, 3,778 in 2020, 3,349 in 2019 and 3,049 in 2018). 438 members, around 10 % of UK-based members, were engaged in and/or working on BTS projects or in BTS Committees and Advisory and Guideline Groups during the year. They are listed in Appendix A and we wish to record our thanks and gratitude to all of them. We are proud of this level of engagement, which is supported by a robust and democratic framework of access to membership of Committees and Specialist Advisory Groups (SAGs).

Operational Framework

The Trustees are responsible for all strategic and some of the operational decisions taken by the Society. These include allocation of resources in pursuit of the objectives within the Strategic Plan, although the majority of the latter decisions are devolved to the Officers' Group and most operational decisions are delegated to the Chief Executive and the Senior Management Team.

Standing Financial Instructions exist in relation to decision-making about ordering of goods and services, for authorising expenditure and for authorised signatories on the Society's accounts. These instructions are reviewed annually by the Chief Executive and Honorary Treasurer, at the time of the annual audit. There are three authorised signatories on the BTS accounts (Chief Executive, Honorary Treasurer and Chair of the Board). There is also clear separation of duties in respect of staff roles and responsibilities for financial activities. The "Items of Reserved Business" statement within the Standing Financial Instructions gives details about what decisions must always be discussed in full by all Trustees, and what can be deferred to the Officers' Group and/or senior staff. From 2020, the Officers Group has also performed the role of Internal Audit Committee, and receive and consider the annual report from the auditors.

Accounting

The Board considers quarterly management accounts and reports at each of its four meetings during the year, with narrative provided by the Honorary Treasurer and Chief Executive. The narrative focuses on reasons for variation against budget. Operational decisions that might be needed in the meantime are discussed by the five Honorary Officers and Chief Executive, who usually meet monthly (via Teams) and more frequently when required (weekly or fortnightly meetings were held during the peak of the pandemic). Annual budgeting is the responsibility of the Chief Executive and the Society's accountants, with bi-annual review (at the half -year and end of each financial year). Indicative budgets are prepared for the following two years and the Chief Executive and Honorary Treasurer will review closely at least once a year prior to the year end.

Remuneration

The Society established a Remuneration Committee in 2007, which reports to the Board. Its remit is to advise the Trustees about the Society's pay policy. It meets annually to agree the remuneration of the staff employed by the Society, by considering the recommendations of the Society's Chief Executive following annual performance development reviews, and considers the remuneration of the Chief Executive. The Committee also reviews the BTS Staff Handbook and annual amendments and updates.

Annual appraisals were conducted in May 2022. The outcome of appraisals inform the recommendations to the Remuneration Committee about pay awards and annual progression of individuals. The Remuneration Committee met in June 2022, and agreed an inflation-linked pay increase of 5% for the 2022/23 which was deemed appropriate in the light of cost of living rises.

Risk Assessment and Management

The Society's Senior Management Team review the Risk Assessment matrix every quarter, taking actions to mitigate or remove risk as appropriate and where possible, and prepare an update for the Board's review in June each year. The annual risk review and management plan was undertaken in the final quarter of the year, focussing again on operational and financial recover matters, and the report was approved by the Board in June 2022.

The Senior Management Team monitors the possible impact on income and expenditure of the changes to the way we offer activities such as short courses and the move to and from online conferences for 2021/22. Trustees stand ready to act on advice received and to take steps to maintain the future health of the Society.

Fundraising Practice

The Society does not engage in public fundraising and does not use professional fundraisers or commercial participants. It has not received any complaints relating to fundraising practice.

Related Party Transactions

There were no related party transactions during the year (2021/22: none). Trustees have added into the Standing Instructions for conduct of business the need to treat any further transactions with related parties as an Item of Reserved Business. This means that in future, the Officers' Group will consider any further situations that might arise, and will make a recommendation to the full Board if they wish to enter into any similar arrangement(s). The Board will be required to give final approval, or otherwise.

Relationship with Biomedical Industries

Since 1999, the Society has had a policy to support its relationship with the biomedical industry, and in all subsequent years has sought related Declarations of Interest from all members who have undertaken work on its behalf. Since June 2013, the Declarations of Interest have been published on the open access area of its website. These come from all who are involved in BTS Committees, Guidelines groups, SAGs and ad-hoc Working Parties. During the year Trustees and Council reviewed and amended this policy, and confirmed the Society's policy on endorsement which states that, wherever possible, support from a single commercial source for BTS activities should not be sought or accepted. In general, the Society does not endorse any activity – including that which originates from non-commercial organisations - unless it has been involved as a partner from the start. Appendix B gives details of all companies from which the Society received support during the year.

STATEMENT OF RESPONSIBILITIES OF TRUSTEES

Members of the Board of Trustees (who are also directors of The British Thoracic Society for the purposes of company law) are responsible for preparing the Board's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Board is also responsible for safeguarding the assets of the charitable and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as Board members are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2022 was 4,254 (2021: 4,109). Each of the Board members are members of the charity but this entitles them only to voting rights. No members of the Board have any beneficial interest in the charity.

The report of the Board has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 4 October 2022 and signed on its behalf by:



Dr Paul Walker

Company number 1645201 - Incorporated in the United Kingdom

Charity numbers 285174 – Registered in England and Wales
SC041209 – Registered in Scotland

Registered office and operational address 17 Doughty Street
London
WC1N 2PL

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Trustees	Roles
Dr Charlotte Addy	Chair, Workforce and Service Development Committee
Dr Martin Allen MBE	Trustee - Getting it Right First Time Lead
Professor Jonathan Bennett	Chair of the Board (to December 2021)
Dr Graham Burns	President (to December 2021)
Professor James Chalmers	Chair, Science & Research Committee (from December 2021)
Dr Alanna Hare	Chair, Education & Training Committee
Dr Simon Hart	Chair, Standards of Care Committee
Dr Mark Juniper	Chair, Quality Improvement Committee (from December 2021)
Mr Jason Kalugarama	Lay Trustee
Professor Onn Min Kon	President-elect (from December 2021)
Mrs Rachael Moses OBE	President (from December 2021) President-elect (to December 2021)
Dr John Park	Honorary Treasurer
Dr Jenni Quint	Chair, Information Governance Committee
Dr Elizabeth Sapey	Chair, Science & Research Committee (to December 2021)
Dr Lisa Spencer MBE	Honorary Secretary
Professor Michael Steiner	Chair, Quality Improvement Committee (to December 2021)
Dr Paul Walker	Chair of the Board (from December 2021)
Dr Helen Ward	Trustee - NHSE Long term Plan

Staff

Staff	Post
Angela Barnes	Membership Manager
Deborah Broughton	Executive Assistant (Maternity leave from September 2021)
Bernice Bruce-Vanderpuije	Co-ordinator, Operations
Giorgio de Faveri	Communications Manager
Rajeev Lakhar	CRM Manager
Maria Loughenbury	Manager, Lung Diseases Registry
Christina Moll	Audit Programmes Manager
Rosie O'Carroll	Head of Strategic Communications, from June 2022
Kirstie Opstad	Manager, Guidelines and Clinical Standards
Daniel Passes	Executive Assistant (Maternity cover), from August 2021
Melanie Perry	Project Manager, Tobacco Dependency Project
Louise Preston	Head of Strategy, Education and Improvement
Ranjit Nandra	IT support
Miguel Souto	Head of Clinical Programmes
Joan Thompson	Head of Finance & Events
Sally Welham	Chief Executive
Kathryn Wilson	Head of Operations

Bankers

Co-operative Bank
60 Kingsway
London WC2B 6DS

Solicitors

Taylor Vinters
Merlin Place, Merlin Road
Cambridge CB4 0DP

**Investment
Managers**

Tilney Asset Management Limited
6 Chesterfield Gardens
London W1J 5BQ

Accountants

JS2 Limited
One Crown Square, Church Street East
Woking
Surrey GU21 6HR

Auditor

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Independent auditor's report to the members and trustees of The British Thoracic Society

Opinion

We have audited the financial statements of The British Thoracic Society ('the charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and 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 charitable company's affairs as at 30 June 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 financial statements section of our report. We are independent of the charity 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 charitable company'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. Our opinion on the 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 20 the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), and Charities and Trustee Investment (Scotland) Act 2005, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charity Accounts (Scotland) Regulations 2006. 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.



.....
Thomas Wilson (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 10 October 2022

The British Thoracic Society

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Charitable activities							
Membership	2	666,540	-	666,540	658,019	-	658,019
Donations	2	56,353	-	56,353	-	-	-
Standards and Education	2	371,157	40,000	411,157	328,646	40,000	368,646
Research and Innovation	2	1,009,174	-	1,009,174	1,213,530	-	1,213,530
Investments	3	51,910	-	51,910	47,830	-	47,830
Total income		2,155,134	40,000	2,195,134	2,248,025	40,000	2,288,025
Expenditure on:							
Investment Management costs	4	31,708	-	31,708	38,653	-	38,653
Charitable activities							
Membership	4	120,159	-	120,159	152,920	-	152,920
Standards and Education	4	1,067,040	45,920	1,112,960	838,651	29,291	867,942
Research and Innovation	4	572,672	-	572,672	855,761	-	855,761
Profile	4	264,608	76,926	341,534	374,448	-	374,448
Total expenditure		2,056,187	122,846	2,179,033	2,260,433	29,291	2,289,724
Net income / (expenditure) before net gains on investments		98,947	(82,846)	16,101	(12,408)	10,709	(1,699)
Net gains on investments		(24,477)	-	(24,477)	435,562	-	435,562
Net income / (expenditure) for the year	5	74,470	(82,846)	(8,376)	423,154	10,709	433,863
Transfers between funds		-	-	-	(116)	116	-
Net income / (expenditure) and net movement in funds		74,470	(82,846)	(8,376)	423,038	10,825	433,863
Net income / (expenditure) for the year and net movement in funds		74,470	(82,846)	(8,376)	423,038	10,825	433,863
Reconciliation of funds:							
Total funds brought forward	17	6,675,786	112,188	6,787,974	6,252,748	101,363	6,354,111
Total funds carried forward	17	6,750,256	29,342	6,779,598	6,675,786	112,188	6,787,974

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 17 to the financial statements.

The British Thoracic Society

Balance sheet

Company no. 1645201

As at 30 June 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	11		1,557,177		1,620,279
Investments	12		4,386,259		4,460,163
			<u>5,943,436</u>		<u>6,080,442</u>
Current assets:					
Debtors	13	428,607		506,298	
Cash at bank and in hand		1,463,503		1,236,261	
		<u>1,892,110</u>		<u>1,742,559</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(1,055,948)		(1,035,027)	
Net current assets			<u>836,162</u>		<u>707,532</u>
Total net assets			<u>6,779,598</u>		<u>6,787,974</u>
The funds of the charity:	17				
Restricted income funds			29,342		112,188
Unrestricted income funds:					
Designated funds		6,008,649		6,105,440	
General funds		741,607		570,346	
Total unrestricted funds			<u>6,750,256</u>		<u>6,675,786</u>
Total charity funds			<u>6,779,598</u>		<u>6,787,974</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 4th October 2022 and signed on its behalf by



Dr John Park
Honorary Treasurer

The British Thoracic Society

Statement of cash flows

For the year ended 30 June 2022

	Note	2022	2021
		£	£
Cash flows from operating activities	18		
Net cash used in operating activities		145,606	234,433
Cash flows from investing activities:			
Dividends, interest and rents from investments	51,910	47,830	
Purchase of fixed assets	(19,701)	-	
Proceeds from investments	388,218	814,143	
Purchase of investments	(166,040)	(774,281)	
Movement in cash held by investment managers	(172,751)	9,922	
Net cash provided by investing activities		81,636	97,614
Net cash provided by / (used in) financing activities		-	-
Change in cash and cash equivalents in the year		227,242	332,047
Cash and cash equivalents at the beginning of the year		1,236,261	904,214
Cash and cash equivalents at the end of the year		1,463,503	1,236,261

The British Thoracic Society

Notes to the financial statements

For the year ended 30 June 2022

1 Accounting policies

a) Statutory Information

The British Thoracic Society is a charitable company limited by guarantee and is incorporated in England and Wales (company registration number 01645201). The registered office address is 17 Doughty Street, London, WC1N 2PL.

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) (Second Edition effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) 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.

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 and accordingly have prepared the accounts on a going concern basis.

e) Key judgements and estimation uncertainty

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.

f) Income

The key income streams are from Journals, Meetings and Membership.

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. Membership income is accounted for in the period to which it relates. Membership receipts in advance are recorded as deferred income.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

Investment Income & Interest receivable

Investment income and 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 income received or generated for the charitable purposes.

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

Notes to the financial statements

For the year ended 30 June 2022

1 Accounting policies (continued)

h) Expenditure (including grants) 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:

Raising funds (investment manager fees)

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

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

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

i) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Standards and Education	37%
Research	6%
Profile	14%
Membership	6%
Support costs	24%
Governance costs	13%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

Standards and Education	59%
Research	10%
Profile	22%
Membership	9%

Governance costs, included within total support costs, are the costs associated with the governance arrangements of the charity, namely the costs of constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

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

1 Accounting policies (continued)

k) 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.

Notes to the financial statements

For the year ended 30 June 2022

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

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

Fixtures & Fittings	10 years
Computer Equipment & Website	3 years
CRM Software	10 years
Freehold buildings	50 years
Land	Not Depreciated

l) 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.

m) 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.

n) 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.

o) 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.

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.

1 Accounting policies (continued)

p) Pensions

BTS established an auto-enrolment defined contribution scheme with Legal & General with effect from 1 January 2016 (12 months earlier than required by statute) and makes employer contributions into this scheme. For employees who had their own schemes in place before this date BTS continues to make contributions into their individual schemes. Employer contributions are the same for all employees, on a sliding scale depending on employee contributions as specified in contracts of employment, and those in the auto-enrolment scheme increased their contributions during the year in line with statutory minima.

2 Income from charitable activities

The British Thoracic Society

Notes to the financial statements

2022

2021

For the year ended 30 June 2022

	Unrestricted £	Restricted £	Total £	Total £
Donations				
Donations	56,353	-	56,353	-
Sub-total for Donations	56,353	-	56,353	-
Membership				
Membership	666,540	-	666,540	658,019
Sub-total for Membership	666,540	-	666,540	658,019
Standards and Education				
Short courses	141,859	-	141,859	125,655
Summer Meeting	172,269	-	172,269	103,376
Speciality Certificate Examination	8,179	-	8,179	24,615
MDRTB project	40,000	-	40,000	40,000
Tobacco Dependency Programme	-	40,000	40,000	40,000
Committees	8,850	-	8,850	35,000
Sub-total for Education and Standards	371,157	40,000	411,157	368,646
Research and Innovation				
<i>Thorax</i>	565,044	-	565,044	659,894
Winter Meeting	444,130	-	444,130	553,637
Sub-total for Research and Innovation	1,009,174	-	1,009,174	1,213,531
Total income from charitable activities	2,103,224	40,000	2,143,224	2,240,196

Prior Year

	Unrestricted £	Restricted £	2021 Total £
Membership			
Membership	658,019	-	658,019
Sub-total for Membership	658,019	-	658,019
Standards and Education			
Short courses	125,655	-	125,655
Summer Meeting	103,376	-	103,376
Speciality Certificate Examination	24,615	-	24,615
MDRTB project	40,000	-	40,000
Tobacco Dependency Programme	-	40,000	40,000
Clinical statements for community acquired pneumonia	35,000	-	35,000
Sub-total for Education and Standards	328,646	40,000	368,646
Research and Innovation			
<i>Thorax</i>	659,894	-	659,894
Winter Meeting	553,637	-	553,637
Sub-total for Research and Innovation	1,213,531	-	1,213,531
Total income from charitable activities	2,200,196	40,000	2,240,196

3 Income from investments

The British Thoracic Society

Notes to the financial statements

For the year ended 30 June 2022

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from listed investments	51,910	-	51,910	47,830
	<u>51,910</u>	<u>-</u>	<u>51,910</u>	<u>47,830</u>

Notes to the financial statements

For the year ended 30 June 2022

4 Analysis of expenditure

	Investment Management Costs £	Charitable activities						Support £	2022 Total £	2021 £	Total £
		Membership £	Standards & Education £	Research £	Profile £	Governance £					
Staff costs (Note 6)	-	51,519	334,083	55,283	121,166	120,207	213,673	895,931	887,102		
Conferences	-	-	170,776	154,592	-	-	-	325,368	464,112		
Committees & guidelines	-	-	26,979	-	-	-	-	26,979	28,191		
Courses	-	-	134,280	-	-	-	-	134,280	68,789		
Publications	-	-	-	289,140	-	-	-	289,140	280,384		
Public relations	-	-	-	-	54,295	-	35	54,330	24,780		
Project & consortia costs	-	-	1,720	-	-	-	-	1,720	2,741		
Investment management	31,708	-	-	-	-	-	-	31,708	38,653		
Other	-	-	-	-	-	-	-	-	535		
Support costs	31,708	51,519	667,838	499,015	175,461	120,207	213,708	1,759,456	1,795,287		
Property	-	-	-	-	-	-	47,839	47,839	80,579		
IT costs	-	-	-	-	4,635	-	74,895	79,530	90,645		
Office running costs	-	-	-	-	-	-	76,386	76,386	68,691		
Depreciation	-	-	-	-	-	-	82,804	82,804	77,571		
Audit	-	-	-	-	-	12,100	-	12,100	14,550		
Accountancy	-	-	-	-	-	-	21,434	21,434	27,924		
Council, AGM & Board	-	-	-	-	-	5,630	-	5,630	6,598		
Irrecoverable VAT	-	-	-	-	-	-	78,441	78,441	112,844		
Other	-	-	-	-	-	-	15,413	15,413	15,036		
Support Costs	-	55,997	363,131	60,090	131,702	-	(610,920)	-	-		
Governance Costs	-	12,643	81,991	13,567	29,736	(137,937)	-	-	-		
Total expenditure 2022	31,708	120,159	1,112,960	572,672	341,534	-	-	2,179,033			
Total expenditure 2021	181,521	37,353	835,891	971,015	503,364	-	-	-	-	2,289,724	

Of the total expenditure, £2,032,407 was unrestricted (2021: £2,260,433) and £146,625 was restricted (2021: £29,291).

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	82,803	77,571
Operating lease rentals:		
Equipment	1,260	1,440
Auditors' remuneration (excluding VAT):		
Audit	15,350	14,100
	895,931	887,102

6 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	722,879	699,020
Social security costs	69,956	75,635
Employer's contribution to defined contribution pension schemes	84,450	93,742
Recruitment	14,580	9,307
Other forms of employee benefits	346	5,028
Staff Development & HR	3,720	4,371
	895,931	887,102

The following number of employees received employee benefits (excluding employer national insurance and employer pension costs) during the year between:

	2022 No.	2021 No.
£60,000 - £69,999	1	-
£70,000 - £79,999	-	1
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

The total employee benefits including employer's national insurance and pension contributions of the key management personnel were £116,927 (2021: £139,303).

No termination payments were made during the year (2021: £nil).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021: £nil) incurred by £nil (2021: Nil) members relating to attendance at meetings of the Trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Membership	0.9	1.0
Standards & Education	6.0	4.5
Research & Innovation	1.0	1.4
Profile	2.2	2.2
Governance	2.1	1.3
Support	3.8	4.2
	<u>16.0</u>	<u>14.7</u>

8. Grants Awarded

	2022 Attendees	2022 £	2021 Attendees	2021 £
Best Practice Fellowship				
BTS Winter Meeting	88	40,920	61	22,875
	<u>88</u>	<u>40,920</u>	<u>61</u>	<u>22,875</u>
	<u>88</u>	<u>40,920</u>	<u>61</u>	<u>22,875</u>

Best Practice Fellowship

88 grants were made in September 2022 for attendance of the 2022 Winter Meeting.

9 Related party transactions

There were no related party transactions this year, or donations from related parties.

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At the start of the year	1,928,460	114,737	359,316	2,402,513
Additions in year	-	-	19,701	19,701
Disposals in year	-	-	-	-
At the end of the year	1,928,460	114,737	379,017	2,422,214
Depreciation				
At the start of the year	416,604	89,787	275,843	782,234
Charge for the year	30,769	5,742	46,292	82,803
Eliminated on disposal	-	-	-	-
At the end of the year	447,373	95,529	322,135	865,037
Net book value				
At the end of the year	1,481,087	19,208	56,882	1,557,177
At the start of the year	1,511,856	24,950	83,473	1,620,279

Land with a value of £390,000 (2021: £390,000) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

12 Listed investments

	2022 £	2021 £
Fair value at the start of the year	4,456,520	4,060,820
Additions at cost	166,040	774,281
Disposal proceeds	(388,218)	(814,143)
Net gain on change in fair value	(24,477)	435,562
	4,209,865	4,456,520
Cash held by investment broker pending reinvestment	176,394	3,643
Fair value at the end of the year	4,386,259	4,460,163
Historic cost at the end of the year	2,635,869	2,643,766
Investments comprise:		
	2022 £	2021 £
UK quoted investments	463,085	490,217
Overseas quoted investments	3,746,780	3,966,302
Cash	176,394	3,643
	4,386,259	4,460,162

Notes to the financial statements

For the year ended 30 June 2022

13 Debtors

	2022 £	2021 £
Trade debtors	17,592	44,405
Other debtors	15,091	27,406
Prepayments	144,208	161,008
Accrued income	251,716	273,479
	428,607	506,298

	2022 £	2021 £
Prepayments includes deposits for future Winter Meetings as follows:		
Due in 1-2 years	25,056	25,056
Due in 2-5 years	51,625	57,469
	76,681	82,525

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,904	22,978
Other creditors	146,398	148,675
Accruals	170,276	176,444
Deferred income (Note 15)	671,683	667,131
Taxes and Social Security	32,687	19,799
	1,055,948	1,035,027

15 Deferred income

Deferred income comprises of membership subscriptions received for the period 1 July 2022 to 30 June 2023, to income received for short courses in advance of the course taking place.

	2022 £	2021 £
Balance at the beginning of the year	667,131	588,773
Amount released to income in the year	(667,131)	(588,773)
Short Courses	26,715	41,994
Membership	638,333	625,137
Delegate Income	6,635	-
Balance at the end of the year	671,683	667,131

16 Analysis of net assets between funds 2022

	General unrestricted £	Designated Funds £	Restricted £	Total funds 2022 £
Tangible fixed assets	-	1,557,177	-	1,557,177
Investments	-	4,386,259	-	4,386,259
Current assets	1,797,556	65,213	29,342	1,892,111
Current liabilities	(1,055,948)	-	-	(1,055,948)
Net assets at the end of the year	741,608	6,008,649	29,342	6,779,599

Analysis of net assets between funds 2021

	General unrestricted £	Designated Funds £	Restricted £	Total funds 2021 £
Tangible fixed assets	-	1,620,279	-	1,620,279
Investments	-	4,460,163	-	4,460,163
Current assets	1,605,373	24,998	112,188	1,742,559
Current liabilities	(1,035,027)	-	-	(1,035,027)
Net assets at the end of the year	570,346	6,105,440	112,188	6,787,974

17 Movements in funds 2022

	At the start of the year £	Income £	Expenditure £	Transfers, Gains/losses £	At the end of the year £
Restricted funds:					
Tobacco Dependency Programme	40,000	40,000	(76,926)	-	3,074
Conference attendance grants	72,188	-	(45,920)	-	26,268
Total restricted funds	112,188	40,000	(122,846)	-	29,342
Unrestricted funds:					
Designated funds:					
Property Fund	1,511,856	-	(30,769)	-	1,481,087
Property Maintenance Fund	25,000	-	(16,140)	-	8,860
Investment Fund	4,460,161	51,795	(31,708)	(93,989)	4,386,259
Fixed Assets Fund	108,423	-	(52,034)	19,701	76,090
Legacy Fund	-	56,353	-	-	56,353
Total designated funds	6,105,440	108,148	(130,651)	(74,288)	6,008,649
General funds	570,346	2,046,986	(1,925,536)	49,811	741,607
Total unrestricted funds	6,675,786	2,155,134	(2,056,187)	(24,477)	6,750,256
Total funds	6,787,974	2,195,134	(2,179,033)	(24,477)	6,779,598

17 Movements in funds 2021

	At the start of the year £	Income £	Expenditure £	Transfers, Gains/losses £	At the end of the year £
Restricted funds:					
Tobacco Dependency Programme	-	40,000	-	-	40,000
Conference attendance grants	101,363	-	(29,291)	116	72,188
Total restricted funds	101,363	40,000	(29,291)	116	112,188
Unrestricted funds:					
Designated funds:					
Property Fund	1,542,625	-	(30,769)	-	1,511,856
Property Maintenance Fund	24,999	-	(15,745)	15,746	25,000
Investment Fund	4,074,385	47,828	(38,653)	376,601	4,460,161
Fixed Assets Fund	155,225	-	(46,802)	-	108,423
Total designated funds	5,797,234	47,828	(131,969)	392,347	6,105,440
General funds	455,515	2,200,196	(2,128,464)	43,099	570,346
Total unrestricted funds	6,252,748	2,248,024	(2,260,433)	435,446	6,675,786
Total funds	6,354,111	2,288,024	(2,289,724)	435,562	6,787,974

Purposes of restricted funds

Conference attendance grants

Financial support for this scheme came originally from GSK and Vertex in 2017-2018. GSK provided an additional grant of £50,000 in January 2020. The grants are offered in open competition to all respiratory healthcare professionals, and are intended to support the costs of attending respiratory conferences in the UK and the abroad. For 2021, grants were awarded to allow applicants to the scheme to attend the BTS online Winter Meetings at no cost to them. The funders have no input into the criteria for the grants, or the selection of the recipients,

Purposes of restricted funds (continued)

Tobacco Dependency Project

The new BTS Tobacco Dependency Project was formally commissioned by NHSEI in March 2021, and the Project Manager, Melanie Perry, joined BTS in June to begin work on a 3 year project which will aim to provide a sustainable framework of resources for improving tobacco dependence treatment by supporting clinicians working in NHS services

Purposes of designated funds

Property Fund

The freehold of 17 Doughty Street was purchased in 2001. The fund balance represents the book value of the property including refurbishment costs. The building was valued in July 2017 - £2,800,000.

Property Maintenance Fund

The Society designates funds in order to maintain the building and meet contingencies, and has a five-year property maintenance schedule.

Investment Fund

In accordance with the reserves policy outlined in the Trustees Report, this Fund represents the value of the investment portfolio less amounts accrued and committed for refurbishments.

Fixed Asset Fund

The fixed assets fund is equivalent to the net book value of the fixtures and fittings and computer equipment. This fund has been set aside to cover the future depreciation of these fixed assets.

Legacy Fund

BTS received the legacy in 2021/22. Trustees wish to allocate this funding in support of a specific activity to support the new strategic priorities to be published at the end of the year. The Board will confirm the intended use of the legacy funding in early 2023.

18 Reconciliation of net (expenditure) / income to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(8,376)	433,863
Depreciation charges	82,803	77,571
Loss/(Gains) on investments	24,477	(435,562)
Dividends, interest and rent from investments	(51,910)	(47,830)
Decrease in debtors	77,691	61,582
Increase in creditors	20,921	144,809
Net cash provided by / (used in) operating activities	145,606	234,433

19 Legal Status

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.

A

Huzaifa Adamali
Charlotte Addy
Ireti Adejumo
Sarah Agnew
Sanjay Agrawal
Rizwan Ahmed
Ahsan Akram
Paul Albert
Raza Alikhan
Martin Allen MBE
Jamie-Leigh Allen
Howard Almond
Joseph Aluoch
Alan Anderson
William Anderson
Sarah Anderson
Morag Andrew
Pearlene Antoine-Pitterson
Alison Armstrong
Amber Arnold
Jamal Arshad
Avinash Aujayeb
Cristina Avram

B

Mona Bafadhel
Peter Bailey
Michelle Baker
Lucy Baker
Christopher Barber
Shaney Barratt
Sam Bartlett-Pestell
Hussain Basheer
Simon Baudouin
Nick Beare
Eihab Bedawi
David Bell
David Bellamy
Rachel Benamore
Amy Bendall
Jonathan Bennett
Joanna Bennett
Andrew Bentley
Thomas Bewick
Anna Bibby
Amsalu Binegdie
Surinder Birring
Kevin Blyth
Charlotte Bolton
Lee Bolton

Graham Bothamley
Stephen Bourke
Elinor Bradley
Tracey Bradshaw
Laura Breach
James Brown
Lorna Brown
Katherine Bunclark
Hannah Burke
Katie Burke
Graham Burns
Paul Burns
Andrew Bush

C

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Toby Capstick
Jane Carre
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Leo Casimo
Andrew Chadwick
James Chalmers
Sarah Chamberlain Mitchell
Samantha Chan
Michelle Chatwin
Nazia Chaudhuri
Aneeka Chavda
Christabelle Chen
Peter Siu Pan Cho
Colin Church
Amelia Clive
Suzi Coles
Robin Condliffe
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Sonya Craig
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Erika Damato
Grainne D'ancona
Kavita Dave
Alice Davies
Jane Davies
Michael Davies

Rachel Davies
Sally Davies
Gerry Davies
Rebecca D'cruz
Duneesha De Fonseka
Ruth De Vos
Martin Dedicoat
Maya Desai
Nikesh Devani
Anand Devaraj
Francis Drobniewski
James Duckers
Nicholas Duffy

E

Frank Edenborough
Anthony Edey
Mark Elliott
Lynn Elsey
Joanna Elverson
Odiri Eneje
Hazel Evans
Matthew Evison
Vicky Ewan

F

Matthew Fagg
Ahmed Fahim
Johanna Feary
Timothy Felton
Debbie Field
Malene Fischer
David Fishwick
Louise Fleming
Sophie Fletcher
William Flight
Andres Floto
Ian Forrest
Daryl Freeman
Dominika Froehlich-Jeziorek
Duncan Fullerton
Wendy Funston

G

Erol Gaillard
Jessica Gates
Johanna Gavlak
Emma Gee
Peter George
Neil Gibson
Francis Gilchrist

Mark Gilchrist
Ted Goodman
Amanda Goodwin
Thomas Gorsuch
Louis Grandjean
Lizzie Grillo
Frances Grudzinska
Kevin Gruffydd-Jones

H

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Jemma Haines
Pranabashis Haldar
Rob Hallifax
Sarah Haney
Fraser Hanks
Susan Harden
Alanna Hare
Katharine Harman
Natalie Harper
Simon Hart
Joanne Heaton
Sarah Hennessey
Claire Hepworth
Louise Hesketh
Karen Heslop-Marshall
Kirsty Hett
Izak Heys
Adam Hill
Sabrine Hippolyte
Ling-Pei Ho
Clare Hodgkinson
Leanne Jo Holmes
Stephen Holmes
Susan Hope
Daniel Horner
Luke Howard
Freya Howle
Jennifer Hoyle
Gareth Hughes
James Hull
Laura Hunter
John Hurst
John Hutchinson
Catherine Hyams

I

Hina Iftikhar
Hasnaa Ismail-Koch

J

Sunny Jabbal
 Abigail Jackson
 David Jackson
 Phillip Jacobs
 Shamanthij Jayasooriya
 Akhilesh Jha
 Ricky Jones
 Gavin Jones
 Andrew Jones
 Steve Jones
 Nigel Jones
 Ricardo Jose
 Mark Juniper

K

Jason Kalugarama
 Hanna Kaur
 Carol Kelly
 Fasihul Khan
 Joanne King
 Ruth Kingshott
 Merav Kliner
 Onn Min Kon
 Neelam Kumar
 Kartik Kumar
 Heinke Kunst

L

Lynn Ladbroke
 Nicholas Lane
 Ross Langley
 Hannah Langman
 Ian Laurenson
 Hannah Lawrence
 Iain Lawrie
 Rod Lawson
 Moira Leahy
 Richard Lee
 Andy Lee
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APPENDIX B: EXTERNAL FUNDING/SUPPORT RECEIVED FOR ANNUAL CONFERENCES AND COURSES
List of Exhibitors for the Winter Meeting 2021 held in November 2021

Pharmaceutical Companies

Aquilant/Healthcare 21
AstraZeneca
Bioprojet UK
Boehringer Ingelheim
Boston Scientific
Chiesi Limited
GSK
Insmmed
Irwin Mitchell LLP
Janssen
Medtronic
Napp
Olympus
Pfizer
Sandoz
Sanofi Genzyme
Vertex

Charities

Association of Respiratory Nurse Specialists-ARNS
Action for Pulmonary Fibrosis
European Respiratory Society
PCD Support
Primary Care Respiratory Society

List of Exhibitors for the Summer Meeting 2022 held in June 2022

Abbott Point of Care
APR Medtech
AstraZeneca
Boston Scientific
BOWA MEDICAL UK
Broncus Medical Inc /Uptake Medical
Chiesi
Gilead
General Medicine Group
Hunan Vathin Medical Instrument Co Ltd
Insmmed
It's Interventional Ltd
Janssen
Respiratory Professional Care-Closerstill media
Sandoz

Charities

ACPRC
Action for Pulmonary Fibrosis

British Thoracic Oncology Group
INSPIRE
Mesothelioma URCP-PRSAS
Respiratory ACP Network
RCP-PRSAS (Pulmonary Rehabilitation Services Accreditation
TOFS
European Respiratory Society

List of Exhibitors/Sponsors for BTS Short courses

Erbe Medical
Cook UK
Richard Wolf
Bard
Pulmonx UK
Olympus Keymed
Pentax UK Ltd
Rocket Medical
Broncus Medical
Boston Scientific