



**The British Pain Society
(A company limited by guarantee)**

**Consolidated Financial Statements
Year ended December 2023**

**3rd Floor Churchill House
35 Red Lion Square
London
WC1R 4SG**

**Charity Number: 1103260
Registered Charity in Scotland Number: SC039583
Company Number: 5021381**

THE BRITISH PAIN SOCIETY

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THE BRITISH PAIN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Legal and administrative information

Directors

1st January – 10th May 2023

Dr A. Bhaskar	President
Prof. R. Knaggs	President-elect
Dr A. Eissa	Honorary Secretary
Dr A. Gulve	Honorary Treasurer
Dr N. Collighan	Honorary Secretary Elect
Dr T. Fernandez	Council Member
Mr M. Hey	Council Member
Dr R. Krishnamoorthy	Council Member
Ms C. Manson	Council Member
Dr D. Pang	Council Member
Dr A. Swift	Council Member
Dr S. Gulati	Council Member

10th May – 31st December 2023

Prof. R. Knaggs	President
Dr. A. Bhaskar	Immediate Past President
Dr N. Collighan	Honorary Secretary
Dr T. Fernandez*	Honorary Treasurer
Dr A. Gulve**	Vice President
Dr C. Price	Vice President
Dr. R Munglani	Vice President
Mr M. Hey	Council Member
Dr. S. Gulati	Council Member
Dr R. Krishnamoorthy	Council Member
Ms C. Manson	Council Member
Dr D. Pang	Council Member
Dr M. Chincholkar	Council Member
Dr M. Sinha	Council Member

**Note that Dr T. Fernandez resigned from the position of Honorary Treasurer in September 2023, with Dr N. Collighan taking on the position of Interim Honorary Treasurer and Mr M. Hey taking on the role of Interim Honorary Secretary.*

***Dr A. Gulve resigned as Vice President in October 2023.*

Registered Office:

Third Floor Churchill House
35 Red Lion Square
London WC1R 4SG

Bankers:

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Solicitor:

Hempsons Solicitors
Hempsons House
40 Villiers Street
London WC2N 6NJ

Registered Accountant:

Scott Vevers Ltd
65 East Street
Bridport
Dorset DT6 3LB

THE BRITISH PAIN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The British Pain Society is the largest multidisciplinary professional organisation in the field of pain in the UK. It comprises doctors, nurses, physiotherapists, scientists, psychologists, occupational therapists, and other healthcare professionals actively engaged in the diagnosis and management of pain and in pain research. As of 31st December 2023, there were 673 members. The Society is the British Chapter of the International Association for the Study of Pain (IASP) and is part of the European Federation of IASP Chapters (EFIC).

The wholly owned trading subsidiary 'BPS Pain Business Ltd' was established in September 2014 to run trading operations on behalf of the Society.

The Directors present their Annual Report and Financial Statements for year ended 31st December 2023. These financial statements comply with the charitable company's Memorandum and Articles of Association and applicable laws and regulations [the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 and the Charities SORP (FRS 102) published in October 2019].

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

The British Pain Society is a company limited by guarantee incorporated on 21st January 2004 and is governed by its Memorandum and Articles of Association, along with the Regulations last updated on 7th October 2022.

The Directors are appointed by ballot of the members, except for the Vice President, Honorary Secretary and Honorary Treasurer who are appointed by the Directors. Any Ordinary or Honorary Member of the Society is entitled to stand for election to the post of Director/Trustee. Only Members who have previously served as Trustees of the Pain Society, the British Pain Society, or as Board members of either the International Association for the Study of Pain (IASP) or the European Federation of IASP Chapters (EFIC) are eligible to stand for the post of President, Vice President, Honorary Secretary or Honorary Treasurer, however, if no person who falls within the eligibility categories is willing to be considered for election, Council may consider a candidate or candidates from the Ordinary and Honorary Members. All new directors/trustees are required to undertake formal induction training. This is scheduled to take place prior to the first Council Meeting following their appointment.

The Council of the Society meets at least four times a year. All the decisions related to the management of the Society are made by the Council at these meetings. The President sets the Agenda for the Council meeting and takes overall responsibility for the day-to-day running of the Society along with the Executive Officers. There is support for the Council from the following Committees and subcommittees: Scientific Programme Committee, Communications Committee, Patient Voice Committee, Science and Research Committee, Education Committee, and Finance.

Until the end of October 2022 the Council has been supported by a Secretariat, including a CEO who led the Secretariat team in the delivery of the Society's objectives and projects and contributed to the strategic planning processes of the Society. From November 2022 onwards the society has enlisted the services of an Association Management Company to provide Secretariat services to the organisation. The Secretariat deals with the day to day running of the Society, the organisation of the various meetings promoted by the Society and managing the membership of the Society. All executive decisions are made by the Council or the Officers, who are the President, the President-elect (if applicable), the Vice President(s) (if applicable) the Honorary Treasurer, the Honorary Treasurer-elect (if applicable), the Honorary Secretary and the Honorary Secretary-elect (if applicable) and the Immediate Past President (if applicable), with input from the Secretariat.

An Annual General Meeting of the members is held at the time of the Annual Scientific Meeting, and was held in 2023 at the Annual Scientific Meeting on 10th May 2023.

THE BRITISH PAIN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

At the start of 2023 there were fourteen Society Special Interest Groups (SIGs); Acute Pain, Clinical Information, Headache, Information & Communication Technology, Interventional Pain Medicine, Medicolegal, Neuropathic Pain, Pain in Children, Pain Management Programmes, Pain Education, Pain in Older People, Philosophy & Ethics, Pain in Developing Countries and Primary and Community Care.

During 2023 the decision was taken to close two of the SIGs due to lack of activity, therefore as of October the Information & Communication Technology and Clinical Information SIGs were closed in line with procedures outlined in the Articles and Regulations of the Society. The governance of the SIGs is established within the Articles and Regulations of the Society. Pain Nurse Network recognised as an affiliated SIG in September 2023.

Risk Management

The Council has identified areas of risk within the Society and actions that have been taken by Council to minimise or eliminate these. A business continuity plan was developed in 2023 and work to implement the identified activities is underway. The specific areas of risk identified are as follows:

- *Financial probity:* The Directors have established systems of internal control, comprising financial estimates and annual budgets, delegated authorities for operational management and segregation of duties, reviews of financial and investment performance and the identification and management of risks, in accordance with the publication CC8 "Internal Financial Controls for Charities". The internal controls have been formalised and are set out as Finance Procedures for the Society.

The internal controls are subject to ongoing assessment and evaluation by the directors. At least two meetings a year are held to consider financial management and performance in detail. The Honorary Treasurer reports on financial matters to each Council meeting of the Society, comprising directors and co-opted members. These meetings record the formal review and approval of all aspects of finance, internal controls, and accounts.

In 2023 due to changes in the Honorary Treasurer, the society refocused on financial processes and procedures, with an effort to reduce the complexity of the banking set up. Work will continue in 2024, alongside a review of wholly owned trading subsidiary 'BPS Pain Business Ltd', to understand the purpose and value of this entity. The Society will continue looking towards further prudent investment by spreading risk of funds across additional institutions alongside streamlining financial operations.

- *Declining membership numbers:* Further work continues in this area as numbers continue to slowly decline. In 2023 a Membership Survey was undertaken to identify ways to improve member value, retain existing members and attract new members. A number of recommendations from that survey were taken forward and further work will continue in 2024.
- *Secretariat and Operational Support:* Continuity in the provision of Secretariat support is essential to allow the Society to deliver planned activities and meet the obligations to its members. In the second half of 2022 Kenes Group were contracted to provide Association Management Services, including the provision of an Executive Director alongside administrative support. There were further changes to the Executive Director in 2023, however due to continuity in secretariat staff, all ongoing activities and operations have been maintained.
- *Information Technology and Data Protection:* The Society has a website with a built-in database in operation. Data protection and antiviral systems are in place; the data is backed up daily. Compliance with GDPR is assessed regularly and procedures are in place to ensure that this compliance is maintained.

THE BRITISH PAIN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

- *Health and Safety*
 - The board accepts formally and publicly its collective role in providing health and safety leadership in its organisation.
 - Each member of the board accepts their individual role in providing health and safety leadership for their organisation.
 - The board will ensure that all board decisions reflect its health and safety intentions, as articulated in the health and safety policy statement.
 - The board recognises its role in engaging the active participation of workers in improving health and safety.
 - The board will ensure that it is kept informed of and alert to, relevant health and safety risk management issues. In view of the Health and Safety Commission recommendations, the board will appoint one of its number to be the “health and safety director”, usually the President.

In line with statutory requirements, the Society has Employers Liability Insurance and Public Liability Insurance, the levels of which are reassessed on a regular basis.

Involvement with other bodies

- The Society is a generic stakeholder for NICE (National Institute for Health and Care Excellence) guidelines.
- The Society is a generic stakeholder for Interventional Procedures and Health Technology Assessments for NICE.
- The Society is a member of the Association of Medical Research Charities (AMRC).
- The Society is a generic stakeholder with NHS England Clinical Reference Groups (CRGs).
- The Society has representation on the NHS England Clinical Reference Group for Specialised Pain Services.
- A Society member chairs the Healthcare Resource Group working party, with links to the Royal College of Physicians ‘Payment by Results’ initiative.
- The Society has reciprocal representation on the Board of the Faculty of Pain Medicine (FPM).
- The Faculty of Pain Medicine of the Royal College of Anaesthetists, the Royal College of GPs, and the Royal College of Nursing each have one representative who sits on the British Pain Society Council as a co-opted member.
- The following organisations are also represented at the British Pain Society Council via elected Council members who are elected as individuals, but who have links with the relevant organisations; The Royal Pharmaceutical Society, and the Physiotherapy Pain Association.
- The Society has an established relationship with regular communication with the International Association for the Study of Pain (IASP).
- The Society has established a positive relationship with the Department of Health.
- The Society is a member of the Specialised Healthcare Alliance (SHCA), via its Council CRG liaison officer.
- The Society is a member of the Health Conditions in Schools Alliance, via a representative of the Pain in Children Special Interest Group.
- The Society is a member of the Pain Consortium, a group consisting of senior representatives from The British Pain Society, the Faculty of Pain Medicine, the RCGP, and the Clinical Lead for Pain of the Royal College of General Practitioners.
- The Society has signed a Memorandum of Understanding with both the American Academy of Pain Medicine and the Canadian Pain Society to ensure communication of each parties events and collaboration on projects of mutual benefit.
- The Society continues to endorse the Flippin Pain public health campaign.

THE BRITISH PAIN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

2. OBJECTIVES AND ACTIVITIES

The objects as set out in the Memorandum and Articles for which the Society is established ("the Objects") are the advancement of health by raising the standard of the management of pain by promotion of education, research, and training.

The directors confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities. All the activities below are for the public benefit.

The main activities undertaken in relation to the objects are to:

- Provide facilities for the exchange of information, opinions, and experience about pain between active workers in the field.
- Increase awareness of pain prevalence, disability and pain management among healthcare and other professionals and the public.
- Promote education and training in pain management and research into the understanding and relief of pain.
- Institute or assist in instituting and provide continuing support for pain research.
- Cause to be written, published, produced, and circulated, and to encourage contributions to and publication and production of, periodicals, journals, books, papers, abstracts, pamphlets, posters and other documents and films, videos, recorded tapes, and communications including learned journals, mainstream print, broadcast and online media and social media platforms.
- Endow Chairs, Readerships, Scholarships, Fellowships and Lectureships at, and provide other support to, appropriate institutions to facilitate the conduct of study and research in furtherance of the Objects.
- Disseminate the useful results of research.
- Sponsor and hold meetings, symposia, conferences, lectures, classes, seminars, courses, and exhibitions either alone or with others.
- Encourage and promote the study and research into aspects of pain. The Society offers four bursaries/grants that are available to its members: the "Clulow Research Award", the "Patrick Wall International Meetings Bursary", "The British Pain Society Study Day Bursary" and the "International Association for the Study of Pain World Congress Bursary". Full details of the awards, including eligibility and application forms, are available on the Society website.

3. ACHIEVEMENTS AND PERFORMANCE

The Society continued to provide an educational programme to increase the knowledge of pain management to professionals and lay people within the remit of the Memoranda and Articles of Association. The Society delivered the following series of meetings and publications:

Society Meetings/Events

- The Annual Scientific Meeting 2023 was held between the 9th and 11th May, Glasgow. A Public Outreach activity was incorporated into the event and held at Glasgow station on the 11th May, providing information to 80-100 members of the public.
- A joint webinar held with AAGBI on "Rethinking postoperative pain management" was held on 2nd February 2023.
- A webinar on "Pain Education: Innovation and Best Practice" was organised in collaboration with EFIC and held on 5th September 2023.
- A "Prescribing in Pain" Symposium was held in-person on 15th November 2023.

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

- A webinar on “Nutrition and Chronic Pain Management” was held on 29th November 2023

SIG Meetings/Events

- The Interventional Pain Medicine SIG hosted a webinar on “Management of Pelvic Pain” on the 27th March 2023.
- The Philosophy & Ethics Society SIG continued to hold Webinars for their members throughout 2023
- The Philosophy & Ethics Society SIG held their Summer Retreat in person 25th – 28th June 2023.
- The Headache SIG held an in-person workshop on 27th October 2023, focusing on the latest innovations and developments in the field.
- The Interventional Pain Medicine SIG held an in-person workshop on 24th November 2023, focusing on the latest developments and innovations in interventional pain medicine.

Society Publications/Resources

- The Society continues to provide its quarterly printed Newsletter ‘Pain News’ free of charge to its members.
- The Society continues to provide online access to its journal ‘British Journal of Pain’ free of charge to its members.
- The Patient Voice Committee (TPVC) provided the full analysis of a Survey conducted in 2022, about pain patients’ routes into the Pain Clinics, the impact of COVID-19 on their pain and accessing support through pain services, self-management and the use of community pain teams.
- The BPS contributed to updating of the UK Pain Messages which will be launched in 2024.
- The BPS actively supported the promotion of ‘Pain Awareness’ month in September 2023 on the website and all social media, plus weekly member emails with links to appropriate resources.
- In collaboration with the Faculty of Pain Medicine, the BPS is actively involved in the development of a credential for advanced practice through Health for England (HEE).
- The Communications Committee reviewed several publications, which were approved for endorsement by the BPS.
- The BPS contributes, supports and promotes "e-PAIN" from e-Learning for Healthcare, which is a multidisciplinary programme based on the International Association for the Study of Pain's recommended multidisciplinary curriculum for healthcare professionals learning about pain management. e-PAIN is a collaboration between The Faculty of Pain Medicine, the British Pain Society and e-Learning for Healthcare. It is provided by Health Education England.
- The Society continues to run surveys in areas of interest across its membership to gather evidence to support projects and activities.
- All the Society’s publications and patient information leaflets are available to download free of charge from the website.
- The Society’s social media presence on Twitter, Facebook and LinkedIn continues to grow.
- In 2023, the Society continued to respond to requests from media for comment.

SIG Publications/Resources

- The Pain Management Programmes SIG completed a review and launched an update on Guidelines for Pain Management Programmes for adults.
- The Pain Management Programmes SIG continues to update the PMP directory.
- The Pain Education SIG received funding to develop patient education videos.
- The Acute Pain SIG published a patient publication on Managing pain after surgery. Subsequently it has been translated into several languages (including German, Dutch, Portuguese, Australian English) and for use in Southern Africa.

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Bursaries & Grants

- The Clulow Award was last awarded in 2021, no award was granted in 2023.

Information for people affected by pain

- The Society, although an organisation for healthcare professionals, provides a copy of the British Pain Society publication *Understanding and Managing Long Term Pain: Information for Patients* and a list of self-help groups and other useful addresses to people affected by pain who contact the Society. In addition, most of the Society's professional publications, have a sister patient version. The TPVC completed a review of this publication, which will be relaunched in 2024.
- The Society also continues to contribute and endorse patient information leaflets with other organisations.
- The Society launched a National Awareness Campaign for Pain, to raise the profile of pain and to generate income to the Society, which was been reinvigorated in 2020 with the appointment of a new Patient Lead to work alongside the sub-committee Chair and now falls under the remit of The Patient Voice Committee.

4. FINANCIAL REVIEW

Net income for the year as shown in the consolidated statement of financial resources was £-13,907 (2022 £1,533). The turnover of the trading subsidiary BPS Pain Business Ltd was £57,842. After allowing for all related costs, a donation was made to the charity of £43,724.

The following is a summary of reserves at 31 December 2023:

Restricted funds:	£
Clulow legacy (including interest)	116,744
Other grants etc	307,028
PLC Seminar	834
Designated funds:	£
ASM	137,676
SIGS	97,506
Map of Medicine	7,774
General funds:	£
Invested in fixed assets	1,879
Free reserves	249,035
Total	918,476

The net SIG funds of £97,506 are designated within the Society accounts to further the activities of the specific SIGs.

The Society continues to support its educational activities, including Special Interest Group Conferences and a series of Study Days/Webinars. These meetings may be supported by unconditional educational grants or sponsorship (transacted through the trading company) from various companies, and for transparency the SIG activities are accounted for separately.

The Directors have reviewed the Society's needs for reserves in line with the guidance issued by the Charity Commission and have made the following provision:

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

- to work towards £300,000 in general funds being kept in reserve to cover the ongoing costs of the Society should there be a failure of income.

Sustainable finances remain an ongoing priority for the Society, and whilst in 2023 we have seen a balance of incomes and expenses, further work is needed to maintain and grow this position. The principal source of funding comes from the subscriptions of the members which declined slightly further during 2023. The Directors have recognised and addressed the need to ensure multiple sources of funding for the Society.

Going Concern

The Directors continue to discuss its finances in detail at Council meetings, with the Executive Officers meeting more frequently to discuss financial issues. In line with possible reduced income from the annual conference, and the move of educational events to online, we have also looked at reducing the corresponding expenditure. In addition, work to develop new income streams for the Society is underway.

The Directors have confidence that the Society and trading arm have adequate resources to remain in operation for 12 months after approval of these financial statements.

5. PLANS FOR FUTURE PERIODS

- The Society will review and update its strategic plan and priorities.
- The Society will continue to raise the profile of pain through a National Awareness Campaign for Pain.
- The British Pain Society's 2024 Annual Scientific Meeting will take place as an in person event between the 4th and 6th June 2024. There will be a pre ASM study day organised by the Primary and Community Care SIG and the Pain Management Programmes SIG.
- The Society will review several of its existing publications, *Understanding and Managing Long Term Pain –information for patients*, *Cancer Pain* and *Spinal Cord Stimulation*.
- The Society continues to expand its range of webinars, with several Special Interest Groups (SIGs) also running several webinars in 2024. Topics will include;
 - Placebo Controlled Trials in Surgery and Physical or Psychological Pain Management
 - Social prescribing and participation in community assets for people living with chronic pain: a realist synthesis
 - Older People's Pain
 - Chronic pain and the menopause/perimenopause
 - Pharmacological Management of Neuropathic Pain
 - Improving the management of children's pain in hospital
- The Philosophy & Ethics SIG will commence planning for their annual meeting due to take place in June 2024.
- The Headache SIG will begin planning a study day in October 2024.

6. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

7. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application

THE BRITISH PAIN SOCIETY

**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

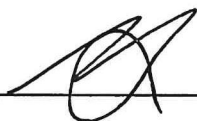
of resources, including the income and expenditure, of the charitable company during that period. In preparing those financial statements the directors are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles in the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (iv) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- (v) Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to 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). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Signed: _____



Dated: _____

3/6/24

Dr Neil Collighan (Interim Honorary Treasurer)
The British Pain Society

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023, which are set out on pages 11 to 24.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: M. Cridland

M J Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Dated: 24/6/24

THE BRITISH PAIN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income from:					
Donations and legacies	4	118,440	-	118,440	191,880
Income from charitable activities	5	40,580	-	40,580	40,309
<i>Income from other trading activities</i>					
Commercial trading operations	6	57,842	-	57,842	38,275
Investment income-interest received		18,332	-	18,332	5,780
Total income		<u>235,194</u>	<u>-</u>	<u>235,194</u>	<u>276,244</u>
Expenditure on:					
<i>Raising Funds</i>					
Commercial trading operations		5,100	-	5,100	41,668
Charitable activities	7	244,011	(10)	244,001	233,043
Total Expenditure		<u>249,111</u>	<u>(10)</u>	<u>249,101</u>	<u>274,711</u>
Net income/(expenditure) for the year		(13,917)	10	(13,907)	1,533
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>(13,917)</u>	<u>10</u>	<u>(13,907)</u>	<u>1,533</u>
Reconciliation of funds:					
Total Funds at 1 January 2023		507,787	424,596	932,383	930,850
Total Funds at 31 December 2023		<u>493,870</u>	<u>424,606</u>	<u>918,476</u>	<u>932,383</u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 14 to 24 form part of these financial statements

THE BRITISH PAIN SOCIETY

BALANCE SHEETS
AS AT 31 DECEMBER 2023

	Note	Consolidated		Charity	
		2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Tangible assets	12	1,879	3,708	1,879	3,708
Investments	13	-	-	1	1
		<u>1,879</u>	<u>3,708</u>	<u>1,880</u>	<u>3,709</u>
Current assets					
Debtors	14	15,265	4,366	89,287	20,613
Cash at bank and in hand		1,063,405	1,031,803	985,699	1,012,768
Total current assets		<u>1,078,670</u>	<u>1,036,169</u>	<u>1,074,986</u>	<u>1,033,381</u>
Creditors: amounts falling due within one year	15	(162,073)	(107,494)	(159,490)	(103,339)
Net Current assets		<u>916,597</u>	<u>928,675</u>	<u>915,496</u>	<u>930,042</u>
Net assets		<u>918,476</u>	<u>932,383</u>	<u>917,376</u>	<u>933,751</u>
Funds of the charity	16				
Restricted income funds		424,606	424,596	424,606	424,596
<i>Unrestricted income funds:</i>					
Designated funds		242,956	245,299	242,956	245,299
General funds		250,914	262,488	249,814	263,856
		<u>493,870</u>	<u>507,787</u>	<u>492,770</u>	<u>509,155</u>
Total charity funds		<u>918,476</u>	<u>932,383</u>	<u>917,376</u>	<u>933,751</u>

The directors have prepared group accounts in accordance with section 398 of the Companies Act 2006, the Charities Act 2011 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

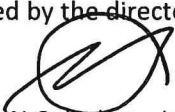
For the financial year in question, the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the directors on 3/6/2024

Signed on their behalf by


Dr N Collighan - Interim Honorary Treasurer

The notes on pages 14 to 24 form part of these financial statements

THE BRITISH PAIN SOCIETY

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net cash flow from operating activities	<u>13,270</u>	<u>5,806</u>	<u>(45,401)</u>	<u>(31,094)</u>
Cash flow from investing activities				
Interest received	18,332	5,780	18,332	5,780
Net cash flow from investing activities	<u>18,332</u>	<u>5,780</u>	<u>18,332</u>	<u>5,780</u>
Cash flows from financing activities	-	-	-	-
Net increase/(decrease) in cash and cash equivalents	<u>31,602</u>	<u>11,586</u>	<u>(27,069)</u>	<u>(25,314)</u>
Cash and cash equivalents at 1 January 2023	1,031,803	1,020,217	1,012,768	1,038,082
Cash and cash equivalents at 31 December 2023	<u>1,063,405</u>	<u>1,031,803</u>	<u>985,699</u>	<u>1,012,768</u>

The notes on pages 14 to 24 form part of these financial statements

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 General information

The charity is a company limited by guarantee incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in legal and administrative details. Details of the charity's operations are provided in the Report of the directors. The liability in respect of the guarantee is limited to £1 per member of the charity.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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 (FRS102) - (Charities SORP (FRS 102)), the Charities Act 2011, section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

The British Pain Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

b) Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c) Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary BPS Pain Business Ltd on a line by line basis. The accounting year ends are coterminous. The parent charity has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure of its results.

d) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Membership subscription periods commence on 1st November each year and therefore the recognition of subscription income received in advance is deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Information on the contribution of directors is given in the annual report. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies (continued)

f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Society's work or for specific projects being undertaken by the Society. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

h) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Office Equipment - 20% on a reducing balance basis.

Fixtures and Fittings - 20% on a reducing balance basis.

i) Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

j) Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Financial performance of the charity

A summary performance of the charity excluding the results of its wholly owned subsidiary is:

	2023	2022
	£	£
Incoming resources	177,352	237,969
Income from subsidiary company paid under licence	6,550	-
Donation of profits under gift aid	43,724	-
	<u>227,626</u>	<u>237,969</u>
Expenditure on charitable activities	244,001	233,043
Net expenditure	<u>(16,375)</u>	<u>4,926</u>

4 Income from donations and legacies

	2023	2022
	£	£
Donations	583	743
Gift aid received	-	2
Grants	-	53,960
Subscriptions	117,857	137,175
	<u>118,440</u>	<u>191,880</u>

5 Income from charitable activities

	2023	2022
	£	£
Meeting income	-	6,668
SIGS	26,720	20,682
Other income including royalties	13,860	12,959
	<u>40,580</u>	<u>40,309</u>

6 Other trading activities - BPS Pain Business Ltd

	2023	2022
	£	£
Income generated by BPS Pain Business Ltd	<u>57,842</u>	<u>38,275</u>

BPS Pain Business Ltd (registered in England and Wales, company no. 9220078) is the charity's wholly owned subsidiary. It operates the trade exhibition at the annual scientific meeting, and other trading activities, under licence from the charity. The results of the company for the year were as follows:-

	2023	2022
	£	£
Turnover	57,842	38,275
Cost of sales and administration costs	(5,100)	(41,668)
Costs recharged by the charity under licence	(6,550)	-
Operating (loss) / profit	<u>46,192</u>	<u>(3,393)</u>
Donation under gift aid to The British Pain Society	(43,724)	-
Retained in subsidiary	<u>2,468</u>	<u>(3,393)</u>
Aggregate assets	<u>1,101</u>	<u>(1,368)</u>

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	2023	2022
	£	£
Staff costs	195	68,040
Direct costs	124,810	65,991
Support costs	107,365	83,674
Governance costs	11,631	15,338
	<u>244,001</u>	<u>233,043</u>
	2023	2022
	£	£
<i>Direct costs:</i>		
Research grants	(10)	200
ASM costs	10,030	12,578
Other meeting costs	71,061	19,604
Newsletter and Journal	43,729	33,609
	<u>124,810</u>	<u>65,991</u>
<i>Support costs:</i>		
Property costs	66,847	33,657
Office costs	15,053	14,054
Computer system and software	5,032	9,788
Insurance	3,001	3,565
Doubtful debts	(2,186)	3,287
Accountancy	9,355	15,264
Depreciation	469	927
Loss on disposal of assets	1,360	-
Legal and professional fees	8,434	3,132
	<u>107,365</u>	<u>83,674</u>
<i>Governance costs:</i>		
Council expenses	8,919	10,820
Induction and training of trustees	-	1,998
Independent examination	2,712	2,520
	<u>11,631</u>	<u>15,338</u>

8 Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	469	927
Operating lease payments	12,959	16,837
Independent Examiner's remuneration:		
Accountancy services	1,592	1,480
Independent Examination Fees	1,120	1,040

**THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9 Grants

The attached annual report details the grants offered by the charity.

The Clulow Award:

The award is awarded bi-annually (up to a maximum of £50,000), and is paid in four instalments at agreed milestones. The first three instalments will be paid at 30% of the total invoice from the receiving institution. The first instalment will be transferred following receipt of the signed grant value and the fourth at 10%, each against an award letter. The second and third instalments will be paid on receipt and approval by The British Pain Society of two progress reports to be submitted at 12 and 18 months from the date of receipt of grant award letter. A final instalment of 10% will be paid upon receipt of the study final report.

Patrick Wall International Meetings Bursary:

The Society has made funds available to assist scientists, clinical or allied health practitioners at the early stages of their career in pain research who require financial assistance to present their work at overseas scientific meetings, other than the British Pain Society's Annual Scientific Meeting and the IASP World Congress (separate bursaries are available for these two meetings).

The Pfizer grant:

The grant was received to support a project intended to promote interdisciplinary working in the assessment and treatment of migraine. The aim is to look at ways to improve treatment for people suffering with migraine by providing timely access to specialists to have a diagnosis and a personalised management plan which could be implemented through other primary and secondary care services.

	2023	2022
	£	£
Clulow award costs	(10)	-
Research grant costs	-	200
Total grants and bursaries awarded:	<u>(10)</u>	<u>200</u>

During the year this event was wholly outsourced to Kenes International Organizers of Congresses SA. A summary performance of the annual conference:

	2023	2022
	£	£
Incoming resources	268,100	228,530
Expenditure incurred	245,114	233,130
Net income / (expenditure)	<u>22,986</u>	<u>(4,600)</u>

The Society also had direct Annual Scientific Meeting activity in the year which is summarised on note 16.

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Analysis of staff costs and council expenses

No charity trustee received a salary, benefits or any other payment for services supplied to the charity (2022: nil). The management services are now outsourced. The costs of staff which all relate to key management personnel were:

	2023	2022
	£	£
Salaries and wages	-	56,668
Social security costs	-	1,756
Pension costs	-	6,057
	<u>-</u>	<u>64,481</u>

No employee earned more than £60,000 during the period. The average monthly head count of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2023	2022
	No	No
Engaged in charitable activities	<u>0</u>	<u>1.5</u>

13 trustees were reimbursed expenses, including those of attending the ASM during the year of £6,080 (2022: 8 trustees £5,828).

The total cost of running the council excluding ASM costs was as follows:

	2023	2022
	£	£
Meeting - Catering	1,965	1,332
Meeting - Room Hire / Telecoms	408	354
Meeting - Travelling	4,042	2,631
	<u>6,415</u>	<u>4,317</u>

11 Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets (Group and charity)

	Office Equipment £	Fixtures & Fittings £	Total £
Cost:			
As at 1 January 2023	10,397	10,063	20,460
Disposals	(6,857)	(1,849)	(8,706)
As at 31 December 2023	<u>3,540</u>	<u>8,214</u>	<u>11,754</u>
Depreciation:			
As at 1 January 2023	7,699	9,053	16,752
Charge for the year	278	191	469
Disposals	(5,549)	(1,797)	(7,346)
As at 31 December 2023	<u>2,428</u>	<u>7,447</u>	<u>9,875</u>
Net book value:			
As at 31 December 2023	<u>1,112</u>	<u>767</u>	<u>1,879</u>
As at 31 December 2022	<u>2,698</u>	<u>1,010</u>	<u>3,708</u>

13 Fixed asset investment

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Wholly owned subsidiary				
BPS Pain Business Ltd: 1 ordinary share of £1	-	-	1	1
	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

14 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Operational invoices	7,800	3,422	-	-
Amounts owed by group undertakings	-	-	81,822	19,669
Prepayments	4,363	944	4,363	944
Other debtors	3,102	-	3,102	-
	<u>15,265</u>	<u>4,366</u>	<u>89,287</u>	<u>20,613</u>

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	47,377	13,992	45,936	11,560
Subscriptions Advanced Payments	73,800	42,158	73,800	42,158
Other creditors	4,564	7,451	4,564	7,451
Accruals for grants payable	30,000	35,000	30,000	35,000
Accruals	6,250	8,260	5,190	7,170
Taxation and VAT	82	633	-	-
	<u>162,073</u>	<u>107,494</u>	<u>159,490</u>	<u>103,339</u>

16 Analysis of charitable funds

2023	Income	Expenditure	Net	Transfers	Balance	
			income		01.01.23	31.12.23
	£	£	£	£	£	£
Restricted funds						
Clulow legacy	-	10	10	-	116,734	116,744
Grants	-	-	-	-	307,028	307,028
PLC Seminar	-	-	-	-	834	834
	<u>-</u>	<u>10</u>	<u>10</u>	<u>-</u>	<u>424,596</u>	<u>424,606</u>
Designated funds						
SIGS	47,489	(23,968)	23,521	(17,588)	91,573	97,506
Map of Medicine Pathways	-	-	-	-	7,774	7,774
ASM	-	(8,276)	(8,276)	-	145,952	137,676
	<u>47,489</u>	<u>(32,244)</u>	<u>15,245</u>	<u>(17,588)</u>	<u>245,299</u>	<u>242,956</u>
General fund	129,863	(211,767)	(81,904)	67,862	263,856	249,814
Total funds of the charity	<u>177,352</u>	<u>(244,001)</u>	<u>(66,649)</u>	<u>50,274</u>	<u>933,751</u>	<u>917,376</u>
BPS Pain Business Ltd	57,842	(5,100)	52,742	(50,274)	(1,368)	1,100
Total funds	<u>235,194</u>	<u>(249,101)</u>	<u>(13,907)</u>	<u>-</u>	<u>932,383</u>	<u>918,476</u>

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of charitable funds (continued)

	Income	Expenditure	Net income	Transfers	Balance	
					01.01.22	31.12.22
2022	£	£	£	£	£	£
Restricted funds						
Clulow legacy	-	-	-	-	116,734	116,734
Grants	50,000	(200)	49,800	-	257,228	307,028
Pain Education SIG	3,960	(4,080)	(120)	120	-	-
PLC Seminar	-	-	-	-	834	834
	<u>53,960</u>	<u>(4,280)</u>	<u>49,680</u>	<u>120</u>	<u>374,796</u>	<u>424,596</u>
Designated funds						
SIGS	20,682	(12,471)	8,211	(120)	83,482	91,573
Map of Medicine Pathways	-	-	-	-	7,774	7,774
ASM	6,668	(12,578)	(5,910)	-	151,862	145,952
	<u>27,350</u>	<u>(25,049)</u>	<u>2,301</u>	<u>(120)</u>	<u>243,118</u>	<u>245,299</u>
General fund	156,659	(203,714)	(47,055)	-	310,911	263,856
Total funds of the charity	<u>237,969</u>	<u>(233,043)</u>	<u>4,926</u>	<u>-</u>	<u>928,825</u>	<u>933,751</u>
BPS Pain Business Ltd	38,275	(41,668)	(3,393)	-	2,025	(1,368)
Total funds	<u>276,244</u>	<u>(274,711)</u>	<u>1,533</u>	<u>-</u>	<u>930,850</u>	<u>932,383</u>

Details of restricted funds

Clulow Legacy

A legacy was received from Mildred B and Elaine Clulow for "Basic research into the causes and cures for pain".

Grants

In 2008/2009 grants were received from industry to support the development of a Primary Care initiative to produce a range of GP/primary care resources.

PLC Seminar

In 2016 a restricted grant for the work of the Patient Liaison Committee was received. In agreement with the funder, the grant was agreed to be used to support the provision of an annual 'Professor Sir Michael Bond Lecture' aimed at topics relevant to people living with pain.

Details of designated funds

SIGS

The directors have set aside the accumulation of surpluses from meetings over several years to be spent on the work of individual special interest groups as detailed in the annual report. In 2020 the Society introduced a nominal membership fee for its SIGs. The membership fees are designated for the individual special interest groups.

Map of Medicine Pathways

In 2011 educational grants were received from industry which were agreed to be used to support the production of a series of pain pathways with the Map of Medicine.

ASM

The Designated ASM Funds are accumulation of surpluses from meetings over several years and are to be spent on education and research.

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds
Consolidated

	General	Designated	Unrestricted Total	Restricted	Total
	£	£	£	£	£
2023					
Fixed assets	1,879	-	1,879	-	1,879
Current assets	381,108	242,956	624,064	454,606	1,078,670
Creditors: amounts falling due within one year	(132,073)	-	(132,073)	(30,000)	(162,073)
Net assets	250,914	242,956	493,870	424,606	918,476
2022					
Fixed assets	3,708	-	3,708	-	3,708
Current assets	331,274	245,299	576,573	459,596	1,036,169
Creditors: amounts falling due within one year	(72,494)	-	(72,494)	(35,000)	(107,494)
Net assets	262,488	245,299	507,787	424,596	932,383
Charity					
2023					
Fixed assets	1,880	-	1,880	-	1,880
Current assets	377,424	242,956	620,380	454,606	1,074,986
Creditors: amounts falling due within one year	(129,490)	-	(129,490)	(30,000)	(159,490)
Net assets	249,814	242,956	492,770	424,606	917,376
2022					
Fixed assets	3,709	-	3,709	-	3,709
Current assets	328,486	245,299	573,785	459,596	1,033,381
Creditors: amounts falling due within one year	(68,339)	-	(68,339)	(35,000)	(103,339)
Net assets	263,856	245,299	509,155	424,596	933,751

18 Gross obligations under operating leasing agreements

As at 31 December 2023 the group had future minimum lease commitments as follows:

	2023 £ Total	2022 £ Total
Not later than 1 year	15,000	16,837
Later than 1 year and not later than 5 years	28,750	49,108
	43,750	65,945

THE BRITISH PAIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net movement in funds	(13,907)	1,533	(16,375)	4,926
Add back: depreciation charge	469	927	469	927
Add back: loss on disposal	1,360	-	1,360	-
Interest received	(18,332)	(5,780)	(18,332)	(5,780)
Decrease/(increase) in debtors	(10,899)	23,244	(68,674)	4,171
Increase/(decrease) in creditors	54,579	(14,118)	56,151	(35,338)
Net cash used in operating activities	<u>13,270</u>	<u>5,806</u>	<u>(45,401)</u>	<u>(31,094)</u>

20 Financial instruments

Categorisation of financial instruments

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Financial assets that are debt instrument measured at amortised cost	<u>1,074,307</u>	<u>1,035,225</u>	<u>1,070,623</u>	<u>1,032,437</u>
Financial liabilities measured at amortised cost	<u>162,073</u>	<u>107,494</u>	<u>159,490</u>	<u>103,339</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £18,332 (2022: £5,780).