

Charity registration number: SC046920

British Society of Lifestyle Medicine

Annual Report and Financial Statements
for the Year Ended 31 October 2024

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

British Society of Lifestyle Medicine

Contents

Reference and Administrative Details	1
Chair's Statement	2 to 4
Trustees' Report	5 to 15
Independent Auditors' Report	16 to 19
Consolidated Statement of Financial Activities	20
Comparative Consolidated Statement of Financial Activities	21
Consolidated Balance Sheet	22
Balance Sheet	23
Consolidated Statement of Cash Flows	24
Notes to the Financial Statements	25 to 47

British Society of Lifestyle Medicine

Reference and Administrative Details

President	Dr Alex Maxwell
Vice President	Dr Ellen Fallows
Trustees	F Elliot E Kunonga D Ravindran R Lawson J Skyes T Wood M Bucur (appointed 25 July 2024) S Shah (appointed 25 July 2024) J Bower (appointed 25 July 2024) S Smith (appointed 25 July 2024)
Key Management Personnel	Fraser Quin, Executive Director Emma Mulligan, Head of Operations Andrew Howie, Head of Growth and Development
Registered Office	Suite12, 28 Sidegate Haddington East Lothian EH41 4BU
Charity Registration Number	SC046920
Bankers	TSB Bank PLC Edinburgh ED12 7SD
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

British Society of Lifestyle Medicine

Chair's Statement

I would like to begin by thanking all the staff, including our Executive Director, Senior Management Team, office staff, Directors, volunteers and members who have contributed to the continued success of BSLM in 2024. This year saw the establishment of an Advisory Board at BSLM, to ensure the charity has its finger on the pulse of innovative change in the NHS, in all four devolved countries. The Advisory Board is made up of leading lights from the health sector and covers all specialisms from General Practice, Psychiatry, Nursing, the Patient Voice, and healthy ageing. It has been, as ever at BSLM, another busy and exciting year for the BSLM community, culminating with another exceptionally successful conference in Newcastle. The choice of venue this year proved to be a very popular one, with almost universal praise for its location, size, layout, catering and of course programme. Once again the team at BSLM delivered a conference reflecting the growing status of BSLM, with over 1000 delegates, 35 sponsors and multiple workshops on site. The breadth of presentations and sponsors reflected the growing demand for the space to allow for a full representation of the interests of, and in, Lifestyle Medicine. This year saw the continued recruitment of technical and academic staff to our Learning Academy function, with permanent course writers now developing the BSLM's education offering. BSLM Lifestyle Medicine Core Accreditation (BSLM LMCA) received both European Lifestyle Medicine Council, and World Lifestyle Medicine Organisation accreditation. All accreditors were highly experienced Lifestyle Medicine practitioners from around the world, many of whom work in Universities in higher education, as well as in clinical practice. In addition to this, countries adopting BSLM LMCA as their Core Accreditation in Lifestyle Medicine included Australia, Croatia, Poland and Denmark, with multiple other countries in the process of converting the BSLM course to reflect local conditions, including South Africa, Japan, Norway, Turkey, and Belgium. The development of the BSLM LMCA has further facilitated commercial education development, with a contract signed this year with a major corporate partner to deliver wellbeing at work, all based around the Six Pillars. This work will prove to be a significant income generator for BSLM throughout 2025 and beyond and I would like to take the opportunity to congratulate all those who contributed to the ongoing success of the Learning Academy. The BSLM LMCA remains:

"The gold standard in LM education". ASLM 2024.

It has been another successful year for the BSLM, with an increase in membership, both individual and organisational. Services to members have also increased, both in terms of scope and quality, as a result of an enhanced HQ function. As the charity grows in absolute terms, we will continue to bring in talented professionals to work with the team at BSLM HQ in specific commercial functions, and in Clinical roles, to ensure BSLM operates with the highest degree of clinical and scientific integrity.

BSLM continues to play a key role in global affairs, being members of the European Lifestyle Medicine Council (ELMC), and the World Lifestyle Medicine Organisation (WLMO), for which it provides administrative support. The BSLM was at the forefront of the development of the WLMO in February 2023, and it has continued to develop throughout 2024. BSLM has provided political and practical leadership for this organisation, which was formally registered under Swiss Civil Law in Geneva, making it the only fully constituted and registered global organisation for Lifestyle Medicine, and it currently has 47 members representing all continents. Our international engagement in both Europe and globally, will remain a political and commercial priority for BSLM in the next reporting period, but now be handled under the auspices of BSLM's wholly owned subsidiary the World Lifestyle Medicine Education and Services Ltd (WLMES). WLMES was registered in 2023, but only started trading in 2024, and whilst this vehicle has taken time to embed in the BSLM way of working, it will prove to be a valuable commercial resource internationally. All profits made by WLMES come back to BSLM as its sole shareholder.

British Society of Lifestyle Medicine

Chair's Statement

The reach and influence of the BSLM continues to grow, and as such BSLM must develop and grow in 2024-25 to enable us to capitalise on the excellent work of the charity this year. We are now four years into the development of a Head Office function in East Lothian, Scotland. This was clearly a vital step for the Board to take if we want to grow and become the aspirational organisation that the BSLM clearly is. Since that decision was taken the turnover of the charity has more than doubled from £419,044 in 2019/20 to £1,097,483 in 2022/23, £1,206,448 in 2023/24 and we are forecasting turnover in 2024/25 at £1.5 million. Whilst this is a blunt measure of success, it is an indicator that the charity is growing based on a solid platform of membership and education, and at a rate which far outstrips average growth rates in the sector. However, we are also very aware that we must grow sustainably and aim for a prudent growth strategy, which is reflected in our budget, supported by the appropriate staff levels at the BSLM Headquarters. We are confident that we are not overstretching ourselves, whilst maintaining ambitious plans for 2024/25. Any and all projects, recruitment and significant developments will be subject to business performance permitting continued progress.

There is definitely an increasing and continued interest and focus on Lifestyle Medicine at both Governmental and grass roots primary and secondary care levels. We have great ambitions for the BSLM in 2025, which will be discussed further in the body of this report but is perhaps best exemplified by our new and emerging allegiances with other Health related organisations such as RCGP (General Practice), RCS (Surgeons), RCP (Physicians), Royal College of Psychiatrists, RCN (Nursing) and WONCA (World GP) and EPHA at an international level. Domestically, we will align with other organisations active in the Lifestyle Medicine arena to produce joint position and policy statements, and to lobby the Government around health care policy and Lifestyle Medicine. These partnerships will be crucial in the development of the Lifestyle Medicine message nationally and internationally, as well as providing significant business and developmental opportunities for the BSLM.

With a membership over 2,500; over 300 Core Accreditation sales in 2024/25, and over 1,000 attendees at our Newcastle conference, we continue to reach out to new cohorts and stakeholders. Through our newly qualified Lifestyle Medicine practitioners and expanding membership, we now have the opportunity to talk to many more new patients about Lifestyle Medicine. The reach of Lifestyle Medicine is now potentially in the millions, and this is something we must capitalise on moving forwards. To that end we are working with external partners and developing internal "Forum" based systems to speak to those who do not traditionally engage with healthcare systems, thus recognising the need to address the upstream determinants of health, such as postcode, environment, income, education, and so on. Direct to patients health related material will become a priority for BSLM in 2025, thus ensuring that patients have access to high quality, trusted, science based support materials, that directly support clinicians with their patients.

What has been particularly pleasing is the response to our activities from our members, stakeholders and the public.

3549 health care professionals registered for BSLM webinars this period, with Lifestyle Medicine for the Workforce First study day, being the most successful. We have attended 40 external events, where BSLM has been able to publicise the charity and Lifestyle Medicine, and provided significant CPD opportunities for our members by offering bite size events, delivered at times to suit our members.

The year 2024, therefore, has been one of continued organisational growth and development for BSLM, particularly in terms of outreach to other organisations involved in the Healthcare System, as well as internally in terms of the support we offer our membership.

British Society of Lifestyle Medicine

Chair's Statement

One important aspect of organisational development that should be both highlighted and celebrated, is that in our annual staff survey, 100% of staff said that BSLM was a great place to work. This doesn't happen by accident and the whole staff team should be congratulated on creating a culture of inclusiveness and openness.

Next year, however, will be a very significant year in the development of the charity, particularly in the need to develop additional capital for the charity to allow for ambitious growth and development plans. Thus, we are forecasting continued turnover for the charity, with growth coming from increased corporate engagement, increased membership, education, and the development of the WLMES commercial vehicle. I am, therefore, confident that with the leadership team in place, and with our vibrant membership, the charity will continue to thrive, and continue to grow into a mature and sustainable charity.



Frances Elliot 17 Jul 2025 17:09:44 BST (UTC +1)

.....
F Elliot
Trustee

British Society of Lifestyle Medicine

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charitable SCIO for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 2019).

Structure, governance and management

Nature of governing document

The charity, a Scottish Charitable Incorporated Organisation (SCIO) registered charity number SC046920, was incorporated on 21 October 2016 and is administered in accordance with the terms of its Constitution.

Recruitment and appointment of trustees

We currently have 10 Trustees from a medical background, with Dr Rob Lawson elected as Chair and Dr Laurence Stewart as Treasurer. We aim to increase professional diversity in 2025-26, whilst maintaining a core medical presence on the Board. We are currently undertaking a skills audit of the Board and it is likely that we will seek Board representation from outside the medical professions including Legal, Accounting and Marketing.

Our current Board is based throughout the UK, and we will seek to recruit across the country using a mixture of existing networks and advertising on our website and digital channels. In line with good governance practice, we will provide tailored Trustee training to new members of the Board and plan to host an annual refresher day for existing Board members.

New Trustees are initially appointed by the Board of Trustees and then put forward for election at the AGM.

Decision Making

The Trustees maintain the overall responsibility for decision making concerning the overall strategic direction of the charity, ensuring that it meets both its charitable objectives and the Vision, Mission and Values as outlined within its governing document.

The day to day running of the charity is delegated to the Senior Management Team, headed up by the Executive Director.

British Society of Lifestyle Medicine

Trustees' Report

Organisational structure

BSLM has a board of up to twelve trustees, who take responsibility for the governing of the Organisation and delivering on its aims and missions as per its constitution. Currently we have 11 trustees (inclusive of the coopted post) in post.

BSLM also has 30 volunteer 'directors' based regionally around the UK, some of whom bear special responsibilities according to their particular skill sets. This includes Public Health, Mental Health, Nutrition, Physical Activity, Secondary Care, Group Consultations and Digital Medicine. The role is an honorary one and these individuals have no Executive or Non-Executive function. This function was reviewed in 2023 to see confirm that structure remains fit for purpose, with the decision taken to continue.

The Trustees provide their time and services to the charity in a voluntary capacity. Consequently, this helps ensure that all monies received from donors are efficiently applied in meeting the objectives of the charity.

Objectives and activities

Objects and aims

Our Vision

Is to advance health by facilitating early positive lifestyle changes for those with and without chronic disease to support living well for longer.

Our Mission

Is to equip and inspire all regulated healthcare professionals and health and wellbeing practitioners with the knowledge and skills to promote long term successful lifestyle behaviour changes. This will support the global movement to bring about change in health and healthcare through creative inspiration combined with personal development. Our aim is to generate sustainable positive lifestyle changes over a life span.

Our Values

Our core values are healthy living, inspiration, collaboration, inclusion, empowerment, health equity, social justice, and environmental sustainability.

British Society of Lifestyle Medicine

Trustees' Report

Objectives, strategies and activities

- BSLM will collect and share evidence-based research and case studies and provide support and a networking platform for all regulated health professionals and other health and wellbeing practitioners.
 - The society will disseminate relevant scientific and educational information in easily understandable language to enable health professionals and practitioners to communicate more easily when discussing with patients and the public about making informed lifestyle choices.
 - The society will advocate for and promote adoption of healthy lifestyles by all sections of the population, particularly those who may be affected by mental health issues, disability or disassociation for whatever reason thus aiding general wellbeing and the prevention of illness.
 - The society will facilitate educational meetings and gatherings in all walks of British life.
 - The society will provide and facilitate on-line discussion forums on lifestyle medicine related matters by publishing regular newsletters for the exchange of ideas and information.
 - The society will also provide educational and networking opportunities for professionals, practitioners and the public to further the aims of the society and co-ordinate the society's objectives nationwide.
 - Strengthen the position and expand the reach of the organisation, securing the place of Lifestyle Medicine as mainstream through a robust external affairs function, which includes, business development/partnerships, marketing communications and professional relations.
 - Establish good working relationships in all health sectors in each of the regions with:
 - Local GP Surgeries, commissioning groups, other health, and care partnerships - social prescribing and physiotherapists.
 - Health Care leaders determining evolution of chronic disease management, e.g. Realistic Medicine, GIRFT, Futureproofing outpatients.
 - Secondary care and Tertiary care.
 - Third and voluntary sector groups supporting those with chronic disease/disability.
 - Local Disaffected/Disability Groups including Isolation and drug/alcohol teams.
 - Develop substantial online learning in Lifestyle Medicine presented as practical professional development modules, including therapeutic guidelines, through our BSLM Learning Academy
 - Work on publishing a series of position statements on key areas of Lifestyle Medicine for medical practitioners and other health professionals.
 - Nurture our national Lifestyle Medicine student body and continue our initiative to advocate for Lifestyle Medicine to be included in medicine and allied health courses.
 - Maintain an independent stance within a Global Lifestyle Medicine movement, contribute to its development and also to the European LM Council.
 - Establish, develop and expand income generating streams for improved sustainability.
- All key objectives were delivered in 2024, and due to a continued increase in membership and education sales in the period, the money needed to support growth and development is allowing for continued growth in 2025.

Whilst great inroads have been made in creating relationships and partnerships with our healthcare colleagues, much work is needed to formalise these relationships, to provide the transparency and direction that will allow BSLM to achieve its goals in this area. This work will continue into 2025 and is likely to become increasingly important as BSLM moves towards a service delivery model to augment existing charitable services.

The trustees have paid due regard to guidance issue by the Office of the Scottish Charity Regulator in deciding what activities the Charity should undertake.

British Society of Lifestyle Medicine

Trustees' Report

Fundraising disclosures

The Charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Office of Scottish Charity Regulator (OSCR) and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The trustees confirm that they have complied with requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Office of the Scottish Charity Regulator.

Achievements and performance

BSLM has continued to increase its reach in terms of membership, education, and in the coordination of Lifestyle Medicine events and resources, such as Webinars, Newsletters and other face to face events.

Core Accreditation

Healthcare Physicians, Professionals and Practitioners who have undertaken the IBLM Board Certification (Diploma) are now certified in Lifestyle Medicine, and this activity has shown continued expansion from its inception in the UK, via BSLM, generating just under £300k income in 2022, rising to £475,495 in 2024. A comparison with other Lifestyle Medicine organisations Internationally, shows continued growth, which we aim to sustain and expand on in 2025 with the expansion of our own Lifestyle Medicine Education and Services Ltd (WLMES), a BSLM subsidiary.

Education sales have continued to perform strongly this year, and we anticipate further growth in 2025. WLMES will be the vehicle by which BSLM can trade globally, and a series of relationships are underway to promote BSLM Core Accreditation around the world. This is likely to bring additional income in to augment continued domestic growth in this sector.

The reputation of BSLM's education portfolio continues to grow internationally as well as domestically. This has led to strong early sales in 2025, as well as BSLM being approached by several organisations with a view to education collaboration projects, most notably in China and the Middle East.

Core Accreditation replacing IBLM Diploma in 2023.

Year	Numbers	Income
2018	40	
2019	103	£169,350
2020	313	£303,115
2021	190	£296,898
2022	227	£321,637
2023	338	£478,138
2024	472	£307,886

British Society of Lifestyle Medicine

Trustees' Report

Conference and Events

BSLM has had a presence, and presented at, multiple events (including international events) throughout the year, such as the RCGP annual conference, and the ELMC Symposium in Alicante. BSLM has also organised major and minor educational events held around the UK, principally aimed at health professionals but also open to the public.

BSLM delivers an annual 3-day conference for anyone interested in Lifestyle Medicine, to get the latest scientific evidence and thinking from a broad range of medical disciplines and schools of thought. Attracting a growing number of delegates (including patients), the conference brings together world leading experts in Lifestyle Medicine, from across the globe, to discuss topics including exercise and physical activity, mental health, diet and nutrition, exposure to adverse substances, and restorative sleep. The conference allows delegates to share their knowledge and experiences with each other and is the flagship event for BSLM annually.

To that end BSLM selects a world class venue, capable of hosting 1000+ delegates, as well as international exhibitors, and multiple breakout rooms for side meetings. This makes hosting the event a costly exercise but is one which firmly places BSLM as a major medical conference provider.

This year BSLM secured the Glasshouse (formerly Sage) in Gateshead/Newcastle. The centre is a world class conference venue, which was again, universally applauded by our membership and sponsors, and is a clear sign of the charity continuing to mature, displaying real ambition for the future. It is envisaged that BSLM will return to this venue in 2029 due to the success and positive reception of the Glasshouse from the membership.

Conference numbers have increased year on year, and we accommodated 100 delegates on site in 2017, rising to 1150 in 2024. Again, this year-on-year growth is testament to BSLM's growing status as an Organisation, firmly placing it as a world leader in Lifestyle Medicine:

Year	Numbers	Income
2017	100	
2018	300	
2019	450	£79,425
2020	750	£75,110
2021	850	£141,951
2022	1000	£251,257
2023	1000	£243,987
2024	1150	£314,347

Year	Income*
2020	£9,600
2021	£16,495
2022	£33,750
2023	£31,683
2024	£39,475

*Sponsors and exhibitors.

British Society of Lifestyle Medicine

Trustees' Report

Sponsorship income has continued to grow as one might expect, but this is an area where BSLM must focus in 2025-2027, in order to cover costs from an increasingly expensive conference. Not only must we increase income from the circa 40 sponsors who attend each year, but we must secure a headline sponsor to boost sponsorship income, as well as elevate the status of the conference with a significant international partner.

As ever, responses from the membership were positive with the only negative feedback received on one aspect of the catering, on one day. Comments include:

- “The Glasshouse was the best venue yet!
- I just want to say a big thank you for the excellent management of the entire event as ever!
- Congratulations on a great conference. You all clearly worked so hard, it is appreciated
- This is the best event of the year, and I always look forward to it. It helps me stay grounded in my work.
- I had a fantastic time at conference, thank you so much!

We wish to thank the following Trusts for support during the financial year:

Queensbury House Trust

Stafford Trust

North Berwick Trust

MEMBERSHIP

Membership has shown sustained growth from 2017 (the first full year of the BSLM charity) with a strong growth rate for the last two years. There is no reason not to anticipate a similar growth rate in 2025. The membership remains a key focus of BSLM, as it is the membership that makes BSLM who it is, but we do need to broaden our membership net to include nurses and other allied health professional. With the political changes currently taking place, we anticipate new members being driven to BSLM as an antidote to traditional NHS models of health and care delivery.

An important aim this year is to understand how many members we lost in 2023/24, and why, and take steps to remediate the causes of lapsed membership.

British Society of Lifestyle Medicine

Trustees' Report

Year	Number of new Members	Total	% Increase
2017	196	196	0%
2018	447	643	228%
2019	374	1017	58%
2020	514	1531	51%
2021	554	2085	36%
2022	510	2595	24%
2023	732	3327	28%
2024	768	4095	23%

Year	£ Value	£% Increase
2019	£41,618	
2020	£85,897	106%
2021	£102,516	19%
2022	£137,548	34%
2023	£181,908	32%
2024	£203,275	12%

As can be seen from the above tables, there has been a year-on-year growth in both numbers and income related to the membership. A key challenge for the new office and IT systems being brought in 2025, will therefore, be to retain members, which will bolster overall membership numbers, rather than solely relying on large numbers of new members joining BSLM. New systems will allow for better and more timely interaction with members, allowing us to track renewals and soft selling opportunities more readily.

Membership growth of circa 25% per annum remains the target, with a reduction in lapsed memberships, contributing to continued strong growth in this area.

Financial review

During the financial period total income amounted to £1,206,448 and total expenditure £1,275,144. As we continue to expand our staff team, hold an annual conference and invest heavily into the Learning Academy, the Society suffered a deficit of £68,696 and at the end of the period the Trustees held total funds of £131,111. The vast majority of income and expenditure in the period were unrestricted. Although this small deficit is frustrating, it is close enough to budget to give comfort around both forecasting and performance.

British Society of Lifestyle Medicine

Trustees' Report

Policy on reserves

The free reserves, being total unrestricted funds are £129,611. Trustees have elected to maintain reserves in future which will be sufficient to allow 12 months operation and include an annual conference. This policy will be reviewed this year as BSLM has not yet achieved this target.

Plans for future periods

Aims and key objectives for future periods

The future for BSLM remains bright, with clear opportunities to expand all aspects of operational activity, to open new ventures, both alone and in partnership with other groups, and to increase income from funds raised on a charitable basis (grants and trust, donations, campaigns and events). The key areas for organisational development will be achieved by delivering:

- WLMES Ltd acting as the international commercial arm of BSLM will bring significant opportunities this coming year.
- A world class Learning Academy. This includes UK-specific Lifestyle Medicine Core Accreditation, an increased CPD portfolio, and international opportunities via WLMES.
- An HQ capable of supporting a modern, growing charity.
- A focus on Business Development, particularly around partnerships with the corporate sector, again via BSLM and WLMES.
- A Fundraising Strategy to enable the above.
- Increasing support for the activities of our membership and diplomates.
- An outward looking business model with a view to placing BSLM at the heart of World Lifestyle Medicine and LM education, via WLMES.
- The production of a new business strategy document for 2025-2030, reflecting both domestic and international growth and development.

A key long term strategic objective for 2024 and beyond, is the development of a Learning Academy, which in turn is the key vehicle for delivering the Society's Vision and Mission. To that end a Learning Management System, based on the Brightspace platform, was purchased in 2021 at a cost of circa £40K. This has generated income through sales of exclusive BSLM courses, but will also help to expand membership, support regional activities and local delivery of Lifestyle Medicine by enabling clinicians and health practitioners at all levels. It will also support our longer-term aim of delivering a BSLM Lifestyle Medicine Core Accreditation in 2024 and beyond.

This is a key objective for BSLM, and our stand-alone education offering launched successfully in January 2023. Sales have been strong, and reviewer response and market research has been very positive, which leads us to believe this will be an important income stream for 2025 and beyond. We are currently expanding international partnerships to sell this product worldwide via WLMES, and currently have partnerships in Croatia, Poland, with further discussion ongoing in Turkey, Australia, South Africa, Japan, Philippines, S.Korea, China, the Middle East and Malaysia.

The Learning Academy also aims to promote and deliver a Certificate for Health and Allied Services Practitioners, a Diploma for Clinicians and a Master's degree for those wishing to enhance their lifestyle knowledge. The Learning Academy will also provide a public resource for all those interested in the principles of Lifestyle Medicine. The expansion of our "offer" to the public, through easily accessible resources, will be a key goal for 2025-26.

British Society of Lifestyle Medicine

Trustees' Report

BSLM has become a world leader in Lifestyle Medicine Education through its Learning Academy. This allows the Society to consolidate its place as a member of a cohesive global network of multidisciplinary societies and medical colleges, working to establish Lifestyle Medicine as a central aspect of Medicine, healthcare and health policy. The Business Case for the Learning Academy is a compelling one, and whilst opportunities exist to generate revenue through existing education, membership and conferences, the need for external funding to develop the Academy is clear.

The creation of a Fellowship programme has further enhanced the community of Lifestyle Medicine practitioners and the promotion of BSLM's Mission. This was implemented in 2022 at the Annual Conference in September with our first Honorary Fellows appointed by the Board, with a roll out to the wider membership delivered in February 2024.

BSLM Head Office

Dr Fraser Quin has now been in post for 3 years, 11 months. This appointment followed a realisation that the administrative function of BSLM must be developed in order to effectively service our growing stakeholder groups. As part of the office function development, reviews have been taking place of all operational matters, including:

- Internal HR.
- Organisational and structural.
- Policies, Procedures and Systems.
- IT and Web.
- Financial.
- International developments.

Business Development

The creation of a "professional HQ" function has allowed for the expansion of Business Development, as a strategic activity within BSLM. A large exercise has been undertaken by the Senior Team, to create a new strategy and policy for dealing with external organisations. This brings clarity internally to who we will and will not work with, but also externally in allowing potential partners to clearly see the benefits of working with BSLM. This includes the creation of a new "Organisational Member" category to the membership in 2022, aimed at attracting corporate partners (sponsorship). The scope to increase income from new streams has not been fully exploited in the past, so this will continue to be a focus for 2024-25.

With the creation of WLMES, this element of work has benefited from the appointment of two Non-Executive Directors to this organisation, with their sole aim the commercialisation of BSLM products and services, both domestically and internationally. A focus of their work will also be in attracting larger and more profitable sponsors, including a headline sponsor, to BSLM's annual conference.

British Society of Lifestyle Medicine

Trustees' Report

Key Management Personnel

The board, who give their time freely and receive no remuneration, has considered who the Key Management Personnel are. The pay and remuneration of the Senior Management Team is approved by the Board as part of the annual budget setting process to ensure value for money for the charity and acknowledging the need for staff retention in a competitive market.

Pay awards are benchmarked against other charitable organisations, private sector companies and are also referenced against the experience and knowledge of the postholders. The Senior Management of the Society is recognised as:

- Dr Fraser Quin
- Emma Mulligan
- Andrew Howie

Risk Management

Objectives and policies

The three key risks facing the charity in 2024 are summarised below. The risk register is reviewed on a regular basis by trustees and new strategic plans have been implemented to minimise risk.

Risk Description - Financial

Lack of income generation to support development

Strategy to Manage Risk - In partnership with the Board of Directors, the BSLM Senior Team continually reassess the financial and development needs of the Charity. Membership and Diplomates continue to grow and a fundraising strategy is in place. The Senior Team is extremely responsive to increased costs and increased pressure on cash flow, and so able adjust accordingly.

Risk Description - Reputational

Reputational damage due to actions of BSLM Trustees, employees, members, external directors, other Lifestyle Medicine agencies

Strategy to Manage Risk

Recruitment and appraisal of trustees and employees to be a key Governance focus in 2021. All partnership agreements are being reviewed and crisis management statements put in place. Annual Trustee assessments are now in place, all conducted by the Chair. The Chair's appraisal, which is a new initiative, will be conducted by the Trustees in 2025.

Risk Description - Competition

Competitors usurping BSLM's position in the marketplace, as there are many. ALCM market penetration and Communications strategy.

Strategy to Manage Risk

PR/Comms, marketing and business development are prioritised in 2025.

British Society of Lifestyle Medicine

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with the company articles, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 17 July 2025 and signed on its behalf by:



Frances Elliot 17 Jul 2025 17:09:44 BST (UTC +1)

F Elliot
Trustee

British Society of Lifestyle Medicine

Independent Auditor's Report to the Members of British Society of Lifestyle Medicine

Opinion

We have audited the financial statements of British Society of Lifestyle Medicine (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 October 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 October 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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 annual report, other than the financial statements and our auditor's report thereon. 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.

British Society of Lifestyle Medicine

Independent Auditor's Report to the Members of British Society of Lifestyle Medicine

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 15), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

British Society of Lifestyle Medicine

Independent Auditor's Report to the Members of British Society of Lifestyle Medicine

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, 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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the field in which the charity operates, we identified the following areas as those most likely to have a material impact on the financial statements; compliance with the Charities Act 2011.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

British Society of Lifestyle Medicine

Independent Auditor's Report to the Members of British Society of Lifestyle Medicine

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown 17 Jul 2025 17:11:06 BST (UTC +1)

.....
Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date:..... 17 July 2025

Azets Audit Services is a trading name of Azets Audit Services Limited.

British Society of Lifestyle Medicine

Consolidated Statement of Financial Activities for the Year Ended 31 October 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	11,180	-	11,180	7,590
Charitable activities	4	1,173,641	16,500	1,190,141	1,068,731
Investment income	5	2,235	-	2,235	1,912
Other income	6	<u>2,892</u>	<u>-</u>	<u>2,892</u>	<u>19,250</u>
Total Income		<u>1,189,948</u>	<u>16,500</u>	<u>1,206,448</u>	<u>1,097,483</u>
Expenditure on:					
Raising funds	7	(78,962)	-	(78,962)	(126,101)
Charitable activities	8	<u>(1,182,070)</u>	<u>(14,112)</u>	<u>(1,196,182)</u>	<u>(928,455)</u>
Total Expenditure		<u>(1,261,032)</u>	<u>(14,112)</u>	<u>(1,275,144)</u>	<u>(1,054,556)</u>
Net (expenditure)/income		(71,084)	2,388	(68,696)	42,927
Transfers between funds		<u>888</u>	<u>(888)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(70,196)	1,500	(68,696)	42,927
Reconciliation of funds					
Total funds brought forward		<u>199,807</u>	<u>-</u>	<u>199,807</u>	<u>156,880</u>
Total funds carried forward	22	<u><u>129,611</u></u>	<u><u>1,500</u></u>	<u><u>131,111</u></u>	<u><u>199,807</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 22.

British Society of Lifestyle Medicine

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 October 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)


	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	7,590	7,590
Charitable activities	4	1,068,731	1,068,731
Investment income	5	1,912	1,912
Other income	6	19,250	19,250
Total income		<u>1,097,483</u>	<u>1,097,483</u>
Expenditure on:			
Raising funds	7	(126,101)	(126,101)
Charitable activities	8	<u>(928,455)</u>	<u>(928,455)</u>
Total expenditure		<u>(1,054,556)</u>	<u>(1,054,556)</u>
Net income		<u>42,927</u>	<u>42,927</u>
Net movement in funds		42,927	42,927
Reconciliation of funds			
Total funds brought forward		<u>156,880</u>	<u>156,880</u>
Total funds carried forward	22	<u><u>199,807</u></u>	<u><u>199,807</u></u>

British Society of Lifestyle Medicine

Consolidated Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	15	5,640	13,995
Tangible assets	16	<u>3,178</u>	<u>2,729</u>
		<u>8,818</u>	<u>16,724</u>
Current assets			
Debtors	18	83,026	61,383
Cash at bank and in hand	19	<u>207,396</u>	<u>166,926</u>
		290,422	228,309
Creditors: Amounts falling due within one year	20	<u>(168,129)</u>	<u>(45,226)</u>
Net current assets		<u>122,293</u>	<u>183,083</u>
Net assets		<u>131,111</u>	<u>199,807</u>
Funds of the group:			
Restricted income funds			
Restricted funds	22	1,500	-
Unrestricted income funds			
Unrestricted funds		<u>129,611</u>	<u>199,807</u>
Total funds	22	<u>131,111</u>	<u>199,807</u>

The financial statements on pages 20 to 47 were approved by the trustees, and authorised for issue on 17 July 2025 and signed on their behalf by:



Frances Elliot 17 Jul 2025 17:09:44 BST (UTC +1)

.....
F Elliot
Trustee

British Society of Lifestyle Medicine

Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	15	5,640	13,995
Tangible assets	16	<u>3,178</u>	<u>2,729</u>
		<u>8,818</u>	<u>16,724</u>
Current assets			
Debtors	18	42,148	61,383
Cash at bank and in hand	19	<u>207,396</u>	<u>166,926</u>
		249,544	228,309
Creditors: Amounts falling due within one year	20	<u>(162,972)</u>	<u>(45,226)</u>
Net current assets		<u>86,572</u>	<u>183,083</u>
Net assets		<u>95,390</u>	<u>199,807</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	22	1,500	-
Unrestricted income funds			
Unrestricted funds		<u>93,890</u>	<u>199,807</u>
Total funds	22	<u>95,390</u>	<u>199,807</u>

The financial statements on pages 20 to 47 were approved by the trustees, and authorised for issue on 17 July 2025 and signed on their behalf by:

Frances M Elliot

Frances Elliot 17 Jul 2025 17:09:44 BST (UTC +1)

.....
F Elliot
Trustee

British Society of Lifestyle Medicine

Consolidated Statement of Cash Flows for the Year Ended 31 October 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(68,696)	42,927
Adjustments to cash flows from non-cash items			
Depreciation	7	1,748	2,062
Amortisation	7	8,355	10,126
Investment income	5	<u>(2,235)</u>	<u>(1,912)</u>
		(60,828)	53,203
Working capital adjustments			
Increase in debtors	18	(21,643)	(32,454)
Increase/(decrease) in creditors	20	122,903	(65,820)
Decrease in deferred income		<u>-</u>	<u>(118,965)</u>
Net cash flows from operating activities		<u>40,432</u>	<u>(164,036)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	2,235	1,912
Purchase of intangible fixed assets	15	-	(10,100)
Purchase of tangible fixed assets	16	<u>(2,197)</u>	<u>(2,704)</u>
Net cash flows from investing activities		<u>38</u>	<u>(10,892)</u>
Net increase/(decrease) in cash and cash equivalents		40,470	(174,928)
Cash and cash equivalents at 1 November		<u>166,926</u>	<u>341,854</u>
Cash and cash equivalents at 31 October		<u><u>207,396</u></u>	<u><u>166,926</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

1 Charity status

British Society of Lifestyle Medicine is a charity registered in Scotland, with the charity number SCO46920. British Society of Lifestyle Medicine constitutes a public benefit entity as defined by FRS102.

The address of its registered office is: Suite12, 28 Sidegate, Haddington, East Lothian, EH41 4BU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019).

Basis of preparation

British Society of Lifestyle Medicine meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 October 2024.

No statement of financial activities is presented for the charity. The charity made a deficit after tax for the financial year of £104,417 (2023 - surplus of £42,927).

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are considered to be no significant judgements.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Membership fees are fully recognised as income at the point in which they are receipted.

Sales of digital content, which includes access to online course material and learning resources, are recognised as income at the point of receipt.

Events income is fully recognised as income when the event takes place. Any income received in advance of the event is included in deferred income, with any expenditure incurred prior to the event being prepaid until the event takes place.

Charitable activities includes income earned in the trading subsidiary as this is considered primary purposes or ancillary to the primary purpose and is incurred in the trading company due to geographical restrictions only.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

For the same reasons as noted above for charitable activity income, costs related to trading activities are included here as they relate to primary purpose.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	33.3% Straight line

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	20% Straight line
Computers	33.3% Straight line

Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Financial instruments

Classification

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

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

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

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 transaction. 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 a similar debt instrument.

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 group 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 group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, 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.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and gifts;		
Donations	1,180	1,180
Grants;		
Grants	10,000	10,000
	<u>11,180</u>	<u>11,180</u>
	Unrestricted funds General £	Total 2023 £
Donations and gifts;		
Donations	7,590	7,590
	<u>7,590</u>	<u>7,590</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Membership	194,268	-	194,268
Events	320,086	-	320,086
Communities	16,292	16,500	32,792
Education	642,995	-	642,995
	<u>1,173,641</u>	<u>16,500</u>	<u>1,190,141</u>
		Unrestricted funds General £	Total 2023 £
Membership		300,873	300,873
Events		269,208	269,208
Communities		9,475	9,475
Education		489,175	489,175
		<u>1,068,731</u>	<u>1,068,731</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>2,235</u>	<u>2,235</u>
	<u>2,235</u>	<u>2,235</u>
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>1,912</u>	<u>1,912</u>
	<u>1,912</u>	<u>1,912</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

6 Other income

	Unrestricted funds General £	Total 2024 £
Other income	2,892	2,892
	Unrestricted funds General £	Total 2023 £
Other income	19,250	19,250

7 Expenditure on raising funds

a) Costs of raising funds

	Direct costs £	Total 2024 £
Other fundraising costs	4,935	4,935
Consultancy fees	74,027	74,027
	78,962	78,962
	Direct costs £	Total 2023 £
Other fundraising costs	6,470	6,470
Consultancy fees	119,631	119,631
	126,101	126,101

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2024 £
Education	171,080	-	171,080
Events	355,164	13,247	368,411
Membership	59,589	-	59,589
Central	255,240	91,864	347,104
Business Development	90,456	35,036	125,492
LWEL	47,616	-	47,616
Trading Activities	70,410	6,480	76,890
	<u>1,049,555</u>	<u>146,627</u>	<u>1,196,182</u>
	Activity undertaken directly £	Activity support costs £	2023 £
Education	122,818	11,858	134,676
Events	359,851	11,077	370,928
Membership	27,407	11,077	38,484
Central	212,190	51,042	263,232
Business Development	51,918	54,312	106,230
LWEL	14,905	-	14,905
	<u>789,089</u>	<u>139,366</u>	<u>928,455</u>

In addition to the expenditure analysed above, there are also governance costs of £31,959 (2023 - £21,600) which relate directly to charitable activities. See note 9 for further details.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Other support costs £	Total 2024 £
Insurance	-	-	3,961	-	3,961
Finance Charges	-	20,674	-	-	20,674
Legal	35	-	-	-	35
Audit	16,250	-	-	-	16,250
Travel	-	-	-	61,691	61,691
Promotional Activities	-	-	-	18,238	18,238
Bookkeeping and accounts	15,674	-	-	-	15,674
Depreciation	-	-	-	10,104	10,104
	<u>31,959</u>	<u>20,674</u>	<u>3,961</u>	<u>90,033</u>	<u>146,627</u>
	Governance costs £	Finance costs £	Administration costs £	Other support costs £	Total 2023 £
Insurance	-	-	2,859	-	2,859
Finance Charges	-	35,466	-	-	35,466
Audit	14,000	-	-	-	14,000
Travel	-	-	-	46,196	46,196
Promotional Activities	-	-	-	21,058	21,058
Bookkeeping and accounts	7,600	-	-	-	7,600
Depreciation	-	-	-	12,187	12,187
	<u>21,600</u>	<u>35,466</u>	<u>2,859</u>	<u>79,441</u>	<u>139,366</u>

Governance costs

	Unrestricted funds General £	Total 2024 £
Audit fees		
Audit of the financial statements	16,250	16,250
Other fees paid to auditors	15,674	15,674
Legal fees	<u>35</u>	<u>35</u>
	<u>31,959</u>	<u>31,959</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	14,000	14,000
Other fees paid to auditors	7,600	7,600
	<u>21,600</u>	<u>21,600</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Audit fees	<u>16,250</u>	<u>14,000</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

Total expenses of £597 (2023: £570) were reimbursed to one trustee (2023: 4 trustees) in respect of travel.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	467,444	324,968
Social security costs	42,050	27,344
Pension costs	15,476	10,944
	<u>524,970</u>	<u>363,256</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration	<u>14</u>	<u>10</u>

Included within other creditors is £nil (2023:£1,741) in respect of pension contributions.

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	1	-
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the group were £222,823 (2023 - £179,447).

13 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>16,250</u>	<u>14,000</u>
Other fees to auditors		
Audit-related assurance services	1,500	-
All other non-audit services	<u>14,174</u>	<u>7,600</u>
	<u>15,674</u>	<u>7,600</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

14 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

15 Intangible fixed assets

Group

	Software £	Total £
Cost		
At 1 November 2023	<u>37,220</u>	<u>37,220</u>
At 31 October 2024	<u>37,220</u>	<u>37,220</u>
Amortisation		
At 1 November 2023	23,225	23,225
Charge for the year	<u>8,355</u>	<u>8,355</u>
At 31 October 2024	<u>31,580</u>	<u>31,580</u>
Net book value		
At 31 October 2024	<u>5,640</u>	<u>5,640</u>
At 31 October 2023	<u>13,995</u>	<u>13,995</u>

Charity

	Software £	Total £
Cost		
At 1 November 2023	<u>37,220</u>	<u>37,220</u>
At 31 October 2024	<u>37,220</u>	<u>37,220</u>
Amortisation		
At 1 November 2023	23,225	23,225
Charge for the year	<u>8,355</u>	<u>8,355</u>
At 31 October 2024	<u>31,580</u>	<u>31,580</u>
Net book value		
At 31 October 2024	<u>5,640</u>	<u>5,640</u>
At 31 October 2023	<u>13,995</u>	<u>13,995</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

16 Tangible fixed assets

Group

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 November 2023	630	9,288	9,918
Additions	-	2,197	2,197
At 31 October 2024	630	11,485	12,115
Depreciation			
At 1 November 2023	252	6,937	7,189
Charge for the year	126	1,622	1,748
At 31 October 2024	378	8,559	8,937
Net book value			
At 31 October 2024	252	2,926	3,178
At 31 October 2023	378	2,351	2,729
Charity			
	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 November 2023	630	9,288	9,918
Additions	-	2,197	2,197
At 31 October 2024	630	11,485	12,115
Depreciation			
At 1 November 2023	252	6,937	7,189
Charge for the year	126	1,622	1,748
At 31 October 2024	378	8,559	8,937
Net book value			
At 31 October 2024	252	2,926	3,178
At 31 October 2023	378	2,351	2,729

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

17 Fixed asset investments

Group

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

[Details of undertakings](#)

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
World Lifestyle Medicine and Education Services Ltd	England	Limited by guarantee	100%	100%	Lifestyle medicine education and services

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Subsidiaries

The profit for the financial period of World Lifestyle Medicine and Education Services Ltd was £35,722 (2023 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £35,722 (2023 - £Nil).

18 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	73,023	49,827	40,169	49,827
Prepayments	1,003	10,580	1,003	10,580
VAT recoverable	8,024	-	-	-
Other debtors	976	976	976	976
	<u>83,026</u>	<u>61,383</u>	<u>42,148</u>	<u>61,383</u>

19 Cash and cash equivalents

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Cash at bank	<u>207,396</u>	<u>166,926</u>	<u>207,396</u>	<u>166,926</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

20 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	122,016	4,470	93,052	4,470
Due to group undertakings	-	-	28,057	-
Other taxation and social security	15,114	-	15,114	-
Other creditors	4,999	19,156	4,999	19,156
Accruals	26,000	21,600	21,750	21,600
	<u>168,129</u>	<u>45,226</u>	<u>162,972</u>	<u>45,226</u>

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other				
Within one year	20,580	7,667	20,580	7,667
Between one and five years	8,378	991	8,378	991
	<u>28,958</u>	<u>8,658</u>	<u>28,958</u>	<u>8,658</u>

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

22 Funds

Group

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted Fund	199,807	1,189,948	(1,261,032)	888	129,611
Restricted funds					
Queensberry House Trust	-	10,000	(8,408)	(1,592)	-
Stafford Trust	-	5,000	(5,704)	704	-
North BerwickTrust	-	1,500	-	-	1,500
Total restricted funds	-	16,500	(14,112)	(888)	1,500
Total funds	199,807	1,206,448	(1,275,144)	-	131,111

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	156,880	1,097,483	(1,054,556)	199,807

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

Charity

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted funds					
General					
Unrestricted	199,807	1,077,335	(1,184,140)	888	93,890
Restricted funds					
Queensberry House Trust	-	10,000	(8,408)	(1,592)	-
Stafford Trust	-	5,000	(5,704)	704	-
North Bewick Trust	-	1,500	-	-	1,500
Total restricted funds	-	16,500	(14,112)	(888)	1,500
Total funds	199,807	1,093,835	(1,198,252)	-	95,390
	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £	
Unrestricted funds					
General					
Unrestricted	156,880	1,097,483	(1,054,556)	199,807	

The specific purposes for which the funds are to be applied are as follows:

Stafford Trust - This was towards the cost of instructors.

Queenberry House Trust- Towards BSLM's Live Well East Lothian Project.

North Berwick Trust - To be spend on activities in New Berwick.

The transfers are the element allowed by the funder towards general running costs and the transfer of deficit funds to restore the restricted fund balance to £nil where it is overspent.

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

23 Analysis of net assets between funds

Group

	Unrestricted General £	Restricted £	Total funds £
Intangible fixed assets	5,640	-	5,640
Tangible fixed assets	3,178	-	3,178
Net current assets/(liabilities)	120,793	1,500	122,293
Total net assets	129,611	1,500	131,111

	Unrestricted General £	Total funds at 31 October 2023 £
Intangible fixed assets	13,995	13,995
Tangible fixed assets	2,729	2,729
Net current assets/(liabilities)	183,083	183,083
Total net assets	199,807	199,807

Charity

	Unrestricted General £	Restricted £	Total funds £
Intangible fixed assets	5,640	-	5,640
Tangible fixed assets	3,178	-	3,178
Net current assets/(liabilities)	85,072	1,500	86,572
Total net assets	93,890	1,500	95,390

	Unrestricted General £	Total funds at 31 October 2023 £
Intangible fixed assets	13,995	13,995
Tangible fixed assets	2,729	2,729
Net current assets/(liabilities)	183,083	183,083
Total net assets	199,807	199,807

British Society of Lifestyle Medicine

Notes to the Financial Statements for the Year Ended 31 October 2024

24 Analysis of net funds

Group

	At 1 November 2023 £	Financing cash flows £	At 31 October 2024 £
Cash at bank and in hand	166,926	40,470	207,396
Net funds	166,926	40,470	207,396
	At 1 November 2022 £	Financing cash flows £	At 31 October 2023 £
Cash at bank and in hand	(341,854)	(174,928)	(516,782)
Net funds	(341,854)	(174,928)	(516,782)

25 Related party transactions

Group

During the year the group made the following related party transactions:

European Lifestyle Medicine Council

The charity manages receipts and payments on behalf of a related party, European Lifestyle Medicine Council (ELMC).

At the balance sheet date the amount due to/from from European Lifestyle Medicine Council was £Nil (2023 - £7,882).

World Lifestyle Medicine Education and Services Ltd

The charity is the Parent Member of World Lifestyle Medicine Education and Services Ltd (WLMES). WLMES does not have its own bank account and therefore the charity process bank transactions on behalf of the company.

At the balance sheet date the amount due to/from World Lifestyle Medicine Education and Services Ltd was £Nil (2023 - £Nil).