

**BRITISH SOCIETY
OF
LIFESTYLE MEDICINE**

REPORT AND FINANCIAL STATEMENTS

for the year ended 31 October 2021

Charity Number SC046920

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

BRITISH SOCIETY OF LIFESTYLE MEDICINE

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2021

CONTENTS	PAGE
Trustees' report	2
Independent Auditors' report	17
Statement of financial activities	21
Balance sheet	22
Statement of Cash Flows	23
Notes to the accounts	25

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

The Trustees have pleasure in presenting their report for the year ended 31 October 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustees 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 FRS102.

CHAIR'S STATEMENT

First, I would like to thank all the staff, Directors and volunteers who have contributed to the continued success of BSLM in 2021. This has taken place during another unprecedented year and following on from the organisational and personal stresses of 2020. The pandemic, that none of us could have foreseen in 2019, continued to impact on all aspects of our lives at various times in 2021. BSLM, however, has risen to the challenge, delivering not only the annual conference in Edinburgh, attended by 500 people in person, and many more virtually, the Kernow conference in Cornwall hosting 150 in person delegates and staff, and many more events and activities through remote live streaming. What we have learned in 2020/2021 will stand us in good stead to cope with whatever comes in 2022, but it is likely to be smoother sailing as restrictions ease, especially as we host our Annual Conference in London in September 2022, where we anticipate a "near normal" conferencing experience. We will, however, continue to offer a hybrid conference to facilitate those members and non-members who cannot attend in person. Many thanks to you all.

This has been another successful year for BSLM, with an increase in membership, and in Certified Lifestyle Medicine Diplomates, the purchase of a Learning Management System for our Learning Academy which launches next year, and online educational and networking events. Internationally, BSLM continues to play a key role in global affairs, being members of the Lifestyle Medicine Global Alliance, and the European Lifestyle Medicine Council, for which it provides administrative support. BSLM retains a seat on the Boards of both organisations.

The reach and influence of BSLM continues to grow, and as such BSLM must develop and grow in 2022 to enable us to capitalise on the excellent work of the charity this year. We are now one year into the development of a Head Office function in Haddington, and this was clearly a vital step for the Board to take if we want to grow and become the aspirational organisation that BSLM clearly is. Since that decision was taken the turnover of the charity has gone from £419,044 in 2019/20 to £578,500 in 2020/21 and we are forecasting a further significant increase in turnover in 2021/22. Whilst this is a blunt measure of success, it is an indicator that the charity is growing rapidly and at a rate which far outstrips average growth rates in the sector.

The growth and consolidation of the office function will be the focus for the Senior Management Team for the next 1-2 years, as this in turn facilitates growth in the key areas of growth for BSLM. This is supported by an increasing and continued interest and focus on Lifestyle Medicine at both Governmental and grass roots primary care levels. We have great ambitions for BSLM in 2022, which will be discussed further in the body of this report.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

With a membership over 1500; 185 Diplomates qualifying in 2021, 46 Regional Directors, and 500 attendees at our Edinburgh conference, we continue to reach out to new cohorts and stakeholders. Through our new Diplomates 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.

What has been particularly pleasing is the response to our activities from our members, stakeholders and the public. Below are a selection of comments that confirm that BSLM is on the right path, and is indeed an essential part of the healthcare landscape moving forwards.

"Since completing the Certification, I'm now applying the principles of LM more effectively into my NHS Speciality" IBLM/BSLM Diplomate, 2021

"Lifestyle Medicine has made me realise that there is a much more satisfying and effective way of practicing medicine" BSLM Member, 2021

"Best thing I have done for my career so far", IBLM/BSLM Diplomate, 2021

The year 2021 has been one of real growth and development for the BSLM. Next year, however, will be a very significant year in the development of the charity, and I am convinced that with the leadership team in place, and with our vibrant membership, the charity will continue to thrive, and grow, into a mature and sustainable charity.

Dr Rob Lawson, Chair of Board of Trustees.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

OBJECTIVES AND ACTIVITIES

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.

Our 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.

The main goals of BSLM in 2021 were:

- To secure funding of at least £75,000, to secure administrative support for the organisation.
- Continue to listen to voices of members to drive the activities of the organisation.
- Expand membership in excess of 500 full members.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

Objectives and Activities contd

- 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
 - 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.
- Mount a sustained #1change campaign.
- Maintain an independent stance within a LM Global Alliance. Contribute to its development and also to the European LM Council.
- Establish, develop and expand income generating streams for improved sustainability.
- Appoint a Director of Science & Research

All of these key objectives were delivered in 2021, with the exception of the raising of £75,000 to support the expansion of the administrative function of BSLM, and this remains a priority moving into 2022. However, due to a continued increase in membership in the period, the money needed to support growth was forthcoming, thus allowing this plan to be progressed.

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. To that end a review of all partnership and stakeholder agreements started in 2020 and continued throughout 2021, resulting in a new engagement policy.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

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.

Certification Diploma

Healthcare Physicians, Professionals and Practitioners who have undertaken the Diploma and are now certified in Lifestyle Medicine, and this activity has shown continued expansion from its inception in the UK via BSLM, generating just under £200k income in 2021. A comparison with other Lifestyle Medicine organisations Internationally, shows significant growth, which we aim to sustain and expand on in 2022:

Although Diploma sales were down in 2021, it was clear that the impact of the pandemic in 2020 and 2021, had an impact on both sales, and numbers sitting the exam. We anticipate a bounce back in 2022.

Year	Diploma Candidates		
	UK	USA	Aus & NZ
2017	-	240	17
2018	40	279	38
2019	103	456	30
2020	313	785	131
2021	185	605	34

Conference and Events

BSLM has had a presence, and presented at, events (including international events) such as the RCGP conference in October, and organised both major and minor educational events held around the UK, principally aimed at health professionals but open to the public. Feedback from such courses and events has been very positive indeed, and it is a credit to all involved in the delivery of such

"The support offered by BSLM and the study teams has been fantastic, and the peer support has inspired me to implement Lifestyle Medicine practices into my day to day work."

BSLM Diploma graduate, 2021

courses. 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

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

ACHIEVEMENTS AND PERFORMANCE (cont)

including exercise and physical activity, mental health, diet and nutrition, and sleep. The conference allows delegates to share their knowledge and experiences with each other.

Diplomates from the 2021 cohort experienced additional support and value through BSLM. Top areas were indicated in our recent survey

"It was an absolute joy to be able to network with friends and colleagues in Edinburgh after so long. Well done BSLM for taking the brave decision to go ahead with an in person event again."
BSLM Conference attendee, 2021

ANSWER CHOICES	RESPONSES
Additional resources and events to embed the learning	25.00% 7
The introduction of office support including formal comm's, specific to this cohort	50.00% 14
The introduction of Study Group leaders and smaller working groups	64.29% 18
The introduction of a monthly online meeting forum (last Tuesday of each month)	28.57% 8
The introduction of a sample online MCQ Test	60.71% 17
Partnerships with Authors of an LM MCQ Book to get a discount	10.71% 3
Social Media groups / forums	39.29% 11

Conference number have increased year on year, and we accommodated 750 delegates (both on site and remote) in 2021 in Edinburgh:

Year	Number of delegates
2017	100
2018	300
2019	450
2020	750
2021	750*

*a pandemic affected conference, being the first such in person event in Scotland.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

ACHIEVEMENTS AND PERFORMANCE (cont)

The 2021 Annual Conference was held both in person and online as a hybrid event, attracting 750 delegates, and whilst this activity made a loss, this had been anticipated given the pandemic

situation. The loss-making element of this project was all in the use of new technology to make it a Hybrid event, i.e. both in person and live streamed, and in the evening dinner, which failed to attract a sponsor. These have been valuable lessons as we move towards our 2022 conference in London.

MEMBERSHIP

Membership has shown sustained growth from 2017 (the first full year of the BSLM charity) with a 50% growth rate for the last two years. Whilst it would be nice to anticipate a similar growth rate in 2021, it is likely that Covid 19 and the subsequent lockdown(s), will stifle growth. We anticipate a reduced growth rate in 2021.

An important aim this year is to understand how many members we lost in 2019/20, and why, and take steps to remediate the causes of lapsed membership.

A key challenge for the new office and IT systems, will therefore, be to retain members, which will bolster overall membership numbers, rather than solely relying on large numbers of new members joining BSLM.

Membership growth has, however, been impressive and is an extremely important source of income that should be expanded on. In 2021, £78k in income was generated from membership. No targets have yet been set for absolute, or %, increases in membership, but this is something that will be addressed in 2022.

Year	Number of new members	Total	% Increase
2017	196	196	0%
2018	447	643	70%
2019	374	1017	37%
2020	514	1531	34%
2021	554	2085	27%

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

FINANCIAL REVIEW

During the financial period total income amounted to £578,583 (2020: £419,044) and total expenditure £717,724 (2020: £276,144). As we expanded our staff team, held an in person conference and invested heavily into the Learning Academy the Society suffered a deficit of £139,141 for the year (2020: £142,900 surplus). At the end of the period the Trustees held total funds of £168,553 (2020: £307,694). All income and expenditure in the period was unrestricted.

Reserves Policy

The free reserves, being total unrestricted funds not tied up in fixed assets, are £148,616 (2020: £306,003). Trustees have elected to maintain reserves in future which will be sufficient to allow 6 months operation, being estimated at £170,000.

Risk management

The three key risks facing the charity in 2020/21 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 are 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 Chairs appraisal, which is a new initiative, will be conducted by the Trustees in 2022.

Risk Description – Competition

Competitors usurping BSLM's position in the marketplace.

Strategy to Manage Risk

PR/Comms, marketing and business development are prioritised in 2021.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

PLANS FOR FUTURE PERIODS

The future for BSLM remains bright, with clear opportunities to expand all aspects of operational activity, to open up 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:

- A world class Learning Academy, which launches in February 2022, and associated revenue from course sales.
- An HQ capable of supporting a modern, growing charity.
- A focus on Business Development, particularly around partnerships with the corporate sector.
- A Fundraising Strategy to enable the above.
- Increasing support for the activities of our membership and diplomates.

Learning Academy

A key long term strategic objective for 2021 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 will ultimately generate 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 Diploma in 2023. This is a long term project for BSLM and will not be completed, in terms of course delivery, until the end of 2023.

The Learning Academy 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 2022-23.

BSLM will become world leaders in Lifestyle Medicine Education through its Learning Academy. This will allow 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. Development costs of the LA in 2021 will be in the region of £75k.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

Plans For Future Periods contd

Work will also be required on Governance of the Learning Academy and a decision taken as to whether or not it sits within BSLM, is a new charity in its own right, or a wholly owned subsidiary of BSLM. This work will commence early in 2022.

The creation of a Fellowship will further enhance the community of Lifestyle Medicine practitioners and the promotion of BSLM's Mission. This will be implemented in 2022 at the Annual Conference in September.

New Senior Management Team and Head Office

The decision was taken in 2020 to appoint a new Executive Director. Dr Fraser Quin was appointed in November 2020. This appointment followed a realisation that the administrative function of BSLM must be developed in order to effectively service our growing stakeholder groups. To that end there was a full strategic review in 2021 which included:

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

This work resulted in the re-writing of policies and strategies throughout the year, including a review of the constitution, which will result in amendments to be confirmed at the AGM in 2022.

Fundraising

A decision was taken in 2020 to appoint FJ Philanthropy, with work commencing in January 2021, to support BSLM in its fundraising objectives throughout 2021 and into 2022. The purpose was to focus on creating partnerships for BSLM with high-net-worth individuals (philanthropists), Corporate groups, and provide support around Grant and Trust applications. Although this will cost the charity in the region of £30k in 2021, it is hoped that the benefits from such an investment will outweigh the costs in the medium to long term, although a review of the cost effectiveness of this project will be undertaken at the end of 2021/early 2022 as to whether to continue with this model or not.

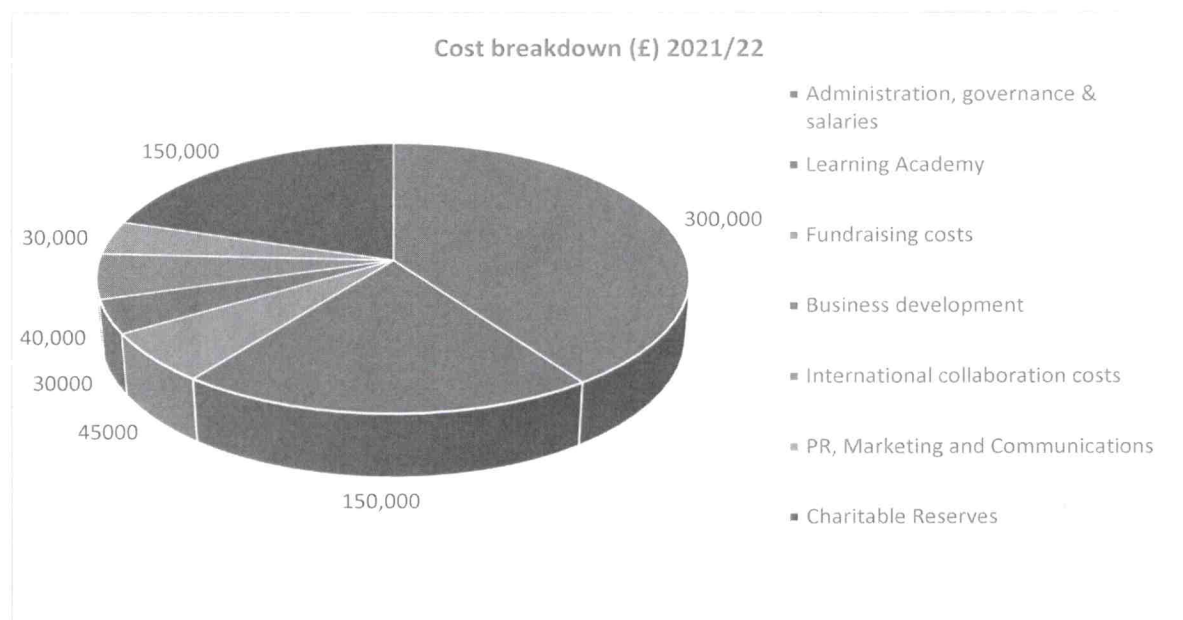
To put this expenditure into some context, we are aiming to grow our fundraising income incrementally from 2021-2023/4 (this does not include operational income from membership and the Diploma sales). These figures have been significantly revised from the 2020 Annual Report to reflect what is happening at BSLM, and as a direct result of the strategic reviews underway in 2021.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT YEAR ENDED 31 OCTOBER 2021

Additional income, beyond membership and Diploma sales, will support the sustained growth and development of BSLM, and will be essential in cementing the reputation of BSLM as the leading organization in Lifestyle Medicine. Fundraising at all levels will remain a key strategic objective for BSLM as we continue to grow and develop through 2022/23.

See a detailed below a breakdown of our cost requirements for this financial year below.



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, 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 be a focus for 2022. The appointment of a new Business Development post in March 2021 to support the delivery of the Learning Academy and other ventures, will further support Business Development and corporate engagement.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

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 2022, 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 the Nursing sector, and from outside the medical profession 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 executive and then put forward for election at the AGM. There are currently 10 trustees serving on the board but with an option for a further two plus co-opted Board members.

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.

BSLM also has 46 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 will be reviewed in 2022 to see if this structure remains for for purpose.

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.

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.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

Structure, Governance and Management cont

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

SMT Remuneration

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 are recognised as:

- Dr Fraser Quin
- Emma Mulligan
- Andrew Howie

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

SC046920

Trustees

Dr Rob Lawson (Chair)
Mr Laurence Stewart (Treasurer)
Dr Yasmin Ohlsson
Dr Michael Boyle
Dr Barbara Phipps
Dr Tommy Wood
Dr John Sykes
Dr Punam Krishan
Dr Jodie Blackadder
Dr Ellen Fallows (Resigned 26 May 2021)
Dr Frances Elliot (Appointed 26 January 2021)

Key Management Personnel

Fraser Quin Executive Director
Emma Mulligan Head of Operations
Andrew Howie Head of Growth and Development

Principal Office

Suite 12, 28 Sidegate
Haddington
East Lothian
EH41 4BU

Senior Statutory Auditor

Ingela Louise Presslie

Independent Auditors

Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers

TSB Bank Plc
Edinburgh
EH12 7SD

BRITISH SOCIETY OF LIFESTYLE MEDICINE

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2021

Responsibilities of the Trustees

The charity trustees are responsible for preparing a trustees' annual report and 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 Trust at the end of the year and of the profit or loss for the year then ended. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Associations constitution. They are also responsible for safeguarding the assets of the Association 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 trust and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps 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 auditors are aware of that information.

Auditors

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the trustees on 27 July 2022 and signed on their behalf by:-

Dr Rob Lawson



BRITISH SOCIETY OF LIFESTYLE MEDICINE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH SOCIETY OF LIFESTYLE MEDICINE

YEAR ENDED 31 OCTOBER 2021

Opinion

We have audited the financial statements of the British Society of Lifestyle Medicine SCIO for the year ended 31 October 2021, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2021 and of its net income or 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Comparative financial statements

In the previous year, the charity took advantage of audit exemption. Therefore the comparatives are unaudited.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH SOCIETY OF LIFESTYLE MEDICINE

YEAR ENDED 31 OCTOBER 2021

Other information

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

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

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 Act 2011, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' annual report;
- 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 14, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the directors 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 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 directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 report in accordance with regulations made under that Act and relevant regulations made or having effect thereunder.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH SOCIETY OF LIFESTYLE MEDICINE

YEAR ENDED 31 OCTOBER 2021

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

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

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We tested a sample of income and expenditure transactions designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH SOCIETY OF LIFESTYLE
MEDICINE**

YEAR ENDED 31 OCTOBER 2021

Use of our report

This report is made solely to the charity's members and trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

27 July 2022

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	2020 £
Income and endowments from:			
Donations		10,763	74
Charitable activities	2	562,497	417,220
Investments:			
<i>Interest Received</i>		1,285	1,750
Other		4,038	-
		_____	_____
Total		578,583	419,044
		_____	_____
Expenditure on:			
Raising Funds:			
<i>Consultancy fees</i>		99,349	32,358
<i>Fundraising fees</i>		29,064	9,180
Charitable activities	3	589,311	234,606
		_____	_____
Total		717,724	276,144
		_____	_____
Net income		(139,141)	142,900
Reconciliation of funds			
Total funds brought forward		307,694	164,794
		_____	_____
Total funds carried forward		168,553	307,694
		=====	=====

The charity has no recognised gains or losses other than the results for the year set out above.

All activities of the charity are classed as continuing and are unrestricted.

The notes on pages 25 to 32 are an integral part of this statement of financial activities.

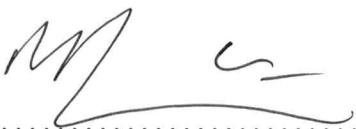
BRITISH SOCIETY OF LIFESTYLE MEDICINE

BALANCE SHEET

YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £
FIXED ASSETS				
Tangible assets	7		3,665	1,691
Intangible assets	8		16,272	-
			<hr/>	<hr/>
			19,937	1,691
CURRENT ASSETS				
Debtors	9	2,170		30,224
Cash at bank		402,400		376,400
			<hr/>	<hr/>
		404,570		406,624
CREDITORS				
Amounts falling due within one year	10	(255,954)		(100,621)
			<hr/>	<hr/>
NET CURRENT ASSETS			148,616	306,003
			<hr/>	<hr/>
TOTAL NET ASSETS			168,553	307,694
			<hr/> <hr/>	<hr/> <hr/>
FUNDS				
Unrestricted funds			168,553	307,694
			<hr/>	<hr/>
TOTAL FUNDS			168,553	307,694
			<hr/> <hr/>	<hr/> <hr/>

These accounts were approved by the Trustees on 27 July 2022 and signed on their behalf by:



Dr Rob Lawson

BRITISH SOCIETY OF LIFESTYLE MEDICINE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 OCTOBER 2021

	Note	2021	2020
		£	£
Cash flows from operating activities:			
Net cash provided by/ (used in) operating activities below		49,280	171,356
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of fixed assets		(24,565)	(2,535)
Interest received		1,285	1,750
		<hr/>	<hr/>
Net cash (used in) investing activities		(23,280)	(785)
		<hr/>	<hr/>
Cash flows from financing activities:			
HP advanced		-	-
HP repaid		-	-
Loan advanced		-	-
		<hr/>	<hr/>
Net cash (used in) investing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		26,000	170,571
Cash and cash equivalents at the beginning of the year		376,400	205,829
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		402,400	376,400
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 25 to 32 form part of these Financial Statements

BRITISH SOCIETY OF LIFESTYLE MEDICINE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 OCTOBER 2021

Reconciliation of net income to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(139,141)	142,900
<u>Adjusted for:</u>		
Depreciation charge	6,319	844
Interest Received	(1,285)	(1,750)
Decrease/(Increase) in debtors	28,054	(29,085)
Increase in creditors	155,333	58,447
	<hr/>	<hr/>
Net cash provided by/ (used in) operating activities	49,280	171,356
	<hr/>	<hr/>

The notes on pages 25 to 32 form part of these Financial Statements

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

1. Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

British Society of Lifestyle Medicine constitutes a public benefit entity as defined by FRS102.

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis. This assessment of going concern includes the expected impact of COVID-19.

1.2 Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the resource can be measured with sufficient reliability.

Membership fees are recognised in the year in which they relate. Events income is included in the accounts in the year in which they are receivable. Diploma certification income is recognised in the year that the cut off for examination for that year is set.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis. All expenses including support costs and governance cost are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 4 below. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

1. Accounting Policies (cont.)

1.4 Tangible fixed assets and depreciation

Depreciation

Fixed assets are initially recorded at cost and amounts in excess of £500 are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follow:-

Computer Equipment- 33.3% straight line

1.5 Intangible fixed assets and amortisation

Amortisation

Intangible fixed assets are initially recorded at cost and amounts in excess of £500 are capitalised. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follow:-

Computer Software- 33.3% straight line

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the trust's activities. These costs have been allocated to expenditure on charitable activities.

1.7 Funds

Unrestricted Funds: Funds freely available for the activities of the charity.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Operating lease agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income on a straight line basis over the period of the lease.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

2. Income from Charitable Activities

	2021	2020
	£	£
Membership fees	129,848	63,204
Diploma certification	220,727	250,010
Conference income	164,516	86,424
LMBRC course income	47,406	17,582
	<hr/>	<hr/>
	562,497	417,220
	<hr/>	<hr/>

3. Expenditure on Charitable Activities

	Education	Events	Membership	Central	2021	2020
	£	£	£	£	£	£
Diploma certification expenditure	88,845				88,845	49,436
Events expenditure		252,885			252,885	93,555
Website fees	2,236	2,236	2,236	2,236	8,944	38,856
Staff costs (Note 6)	34,630	24,184	13,816	111,900	184,530	14,636
Printing and stationery	188	183	-	1,609	1,980	177
Advertising and promotions	2,306	2,306	2,306	-	6,918	6,332
Recruitment costs	-	-	-	-	-	670
Donations	-	-	-	-	-	216
Premises expenditure	-	-	-	7,918	7,918	348
Insurance	-	-	-	548	548	573
Computer costs	11,232	-	-	-	11,232	5,936
Subscriptions	-	-	-	2,371	2,371	1,369
Sundry	-	-	-	1,257	1,257	350
Card fees	2,298	2,298	2,298	-	6,893	13,753
Bookkeeping	-	-	-	1,482	1,482	3,309
Bank charges	54	54	54	-	162	63
Professional fee	-	-	-	170	170	-
Travel and subsistence	-	-	-	2,057	2,057	-
Depreciation	-	-	-	6,319	6,319	844
<i>Governance costs:</i>						
Audit fee	-	-	-	4,800	4,800	-
Accountancy	-	-	-	-	-	4,183
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	141,789	284,146	20,710	142,666	589,311	234,606

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

3. Expenditure on Charitable Activities (cont)

Basis of apportionment

Costs are allocated to areas of the business where they have a direct link.

Staffing costs have been allocated to where the staff member believes that they spend the most time – the split was agreed at the time of the budget setting process for 2021/22.

Where no particular basis for charging is apparent they have been allocated centrally.

Where a good/service impacts on more than one area they have been split evenly.

Staff Allocation

Education	19%	34,630
Events	13%	24,184
Membership	7%	13,816
Central	61%	111,900
	100%	184,530

4. Net Income/(Expenditure) for the Year

	2021	2020
	£	£
This is stated after charging:		
Depreciation – owned assets	6,319	844
Auditors' remuneration:		
- Audit fee	3,600	-
- Non-audit	1,200	4,183
Operating Lease:		
- Due within 1 year	-	7,012

5. Staff Costs and Numbers

	2021	2020
	£	£
Wages and salaries	167,501	14,371
Social security costs	12,802	-
Pension costs	4,227	265
	<hr/>	<hr/>
	184,530	14,636
	<hr/> <hr/>	<hr/> <hr/>

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

5. Staff Costs and Numbers (cont)

The average monthly number of employees, on a head count basis, during the year was as follows:-

	2021	2020
	£	£
Administration staff	5	2
	<hr/>	<hr/>

The key management personnel of the charity comprise the Trustees, the Executive Director, Head of Operations and Head of Growth and Development. The total employment benefits of the key management personnel during the period were £136,363 including employer pension contributions.

No employees received emoluments in excess of £60,000.

6. Trustees' Remuneration and Expenses

Two Trustees were paid £19,259 (2020: £nil) for work provided to the charity on a freelance basis. Trustees were reimbursed expenses of £236 (2020: £nil)

7. Tangible Fixed Assets

	Computer Equipment £
COST	
At 1 November 2020	2,535
Additions	4,225
Disposal	-
	<hr/>
At 31 October 2021	6,760
	<hr/>
DEPRECIATION	
At 1 November 2020	844
Charge for the year	2,251
Disposal	-
	<hr/>
At 31 October 2021	3,095
	<hr/>
NET BOOK VALUE	
At 31 October 2021	3,665
	<hr/>
At 31 October 2020	1,691
	<hr/>

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

8. Intangible Fixed Assets

	Computer Software £
COST	
At 1 November 2020	-
Additions	20,340
Disposal	-
	<hr/>
At 31 October 2021	20,340
	<hr/> <hr/>
DEPRECIATION	
At 1 November 2020	-
Charge for the year	4,068
Disposal	-
	<hr/>
At 31 October 2021	4,068
	<hr/> <hr/>
NET BOOK VALUE	
At 31 October 2021	16,272
	<hr/> <hr/>
At 31 October 2020	-
	<hr/> <hr/>

9. Debtors

	2021 £	2020 £
Trade debtors	2,170	-
Prepayments	-	29,374
Other debtors	-	850
	<hr/>	<hr/>
	2,170	30,224
	<hr/> <hr/>	<hr/> <hr/>

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

10. Creditors

	2021	2020
	£	£
Accruals	85,988	3,491
Deferred income	149,623	92,075
Accounts Payable	9,391	-
Other creditors	10,952	5,055
	<hr/>	<hr/>
	255,954	100,621
	<hr/> <hr/>	<hr/> <hr/>

Other creditors includes funds held on behalf of European Lifestyle Medicine Council, charity registration number SC049653. These funds are being held until a bank account is open for this charity.

	Membership Subscriptions	Diploma Fees	2021	2020
	£	£	£	£
Deferred income				
Balance at 1 November 2020	56,783	35,292	92,075	34,090
Released to Statement of Financial Activities	(45,392)	(35,292)	(80,684)	(28,117)
Amounts received and deferred during the year	54,671	83,561	138,232	86,102
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 October 2021	66,062	83,561	149,623	92,075
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Deferred income represents membership subscriptions and diploma fees paid in advance.

11. Related Parties

The charity manages receipts and payments on behalf of a related party, European Lifestyle Medicine Council (ELMC) . At the year end the charity was due £4,633 (2020: £5,055) to ELMC.

BRITISH SOCIETY OF LIFESTYLE MEDICINE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2021

12. Commitments Under Operating Leases

At 31 October 2021, the charity had total commitments under operating leases, payable as set out below:

	Land & Buildings	2021 Total	2020 Total
	£	£	£
Within one year	-	-	7,012
More than one year	-	-	-
	<u> </u>	<u> </u>	<u> </u>