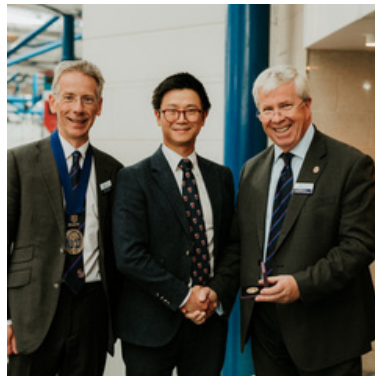


Annual Reports & Accounts



British Orthopaedic Association



For the year ended 31st December 2025



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Presidents' Foreword

We are pleased to present the 2025 Annual Report — a defining year for the British Orthopaedic Association, marked by the launch of our new strategic plan for 2025–2029 and a renewed sense of purpose for the future of trauma and orthopaedics.

This strategy represents an evolution, not a revolution. It reflects careful listening, thoughtful debate, and a clear recognition of the challenges facing our patients, our profession, and the wider healthcare system. At its heart is a strengthened, more outward-facing vision: 'Relieving pain, restoring function, transforming lives.' This captures not only what we do, but the profound difference trauma and orthopaedic care makes to individuals, communities, and society.

Our strategy sets out four clear priorities: driving excellence in care, developing the profession, speaking up for trauma and orthopaedics, and championing research and innovation. Together, these provide a focused and practical roadmap — one that sharpens our impact, strengthens our advocacy, and ensures we remain a trusted voice in an increasingly complex healthcare landscape.

Importantly, this work also reflects who we are. The BOA is more than an organisation — it is a community. As part of this, we have begun reviewing how we work with our Affiliated and Specialist Societies, ensuring these relationships are as strong, coordinated, and impactful as possible. By strengthening collaboration, aligning priorities, and making the most of our collective expertise, we can maximise our shared influence and deliver greater benefit for the whole orthopaedic community and, ultimately, for our patients.

Importantly, our focus on the orthopaedic community extends beyond collaboration and professional development to the culture we create and sustain. Over the past year, we have taken forward work to develop and strengthen our Code of Conduct and complaints and resolution process, reflecting our clear commitment to a safe, respectful, and inclusive environment for all. We are clear that unacceptable behaviours — including sexual misconduct — have no place in trauma and orthopaedics. Through our Code of Conduct and alignment with national initiatives such as the NHS Sexual Safety Charter and the BMA pledge to end sexism, we are setting clear expectations of our members and supporting a culture where individuals feel able to speak up, are listened to, and are protected. Creating this environment is a shared responsibility, and essential to the wellbeing of our workforce and the safety of our patients.

Alongside this strategic progress, the year has again highlighted the scale of the challenges facing musculoskeletal services. Across the UK, patients continue to experience significant barriers to accessing timely orthopaedic care. In some areas, decisions affecting access to treatment — including restrictions on procedures and changes to service provision — risk widening inequalities and prolonging suffering. The BOA has continued to challenge these developments, consistently advocating for decisions that prioritise patient need and uphold equitable access to care.

We have strengthened our engagement across all four nations, working closely with partners in Scotland, Wales, and Northern Ireland to address shared challenges and highlight unacceptable variation in access and outcomes. At the same time, our relationships with national bodies – including NHS England, GIRFT, the MHRA, and NHS Supply Chain – have continued to develop, enabling us to represent the views of our members and influence key areas of policy and service delivery.

We have continued to work collaboratively with our Specialist Societies to define and promote best practice and support education. In partnership with both British Society of Children's Orthopaedic Surgery (BSCOS) and British Limb Reconstruction Society (BLRS), we have developed guidance to support the delivery of high-quality complex areas of orthopaedic care covering service configuration, clinical standards, and professional competencies. This forms part of a wider programme of work to ensure consistent, best practice care across all subspecialties. We established a T&O educational partnership with the BJJ and several Specialist Societies to deliver a high quality, evidence based on-line education series.

Preventing the burden of MSK harm across the whole pathway of care has been a central to our theme in 2025. Advocating for policy change, encouraging evidence-based interventions and processes emphasising the support for the whole surgical team, will reduce if not always prevent harm. Successful stakeholder coalitions for knee ligament injury prevention and e-bike trauma have been established.

Innovation remains an important part of our forward vision. As robotics and artificial intelligence become more embedded in healthcare, we are clear that their adoption must be evidence-based, patient-centred, and aligned with the highest standards of clinical care.

Maintaining those standards continues to underpin all that we do. Our review programmes and the ongoing development of BOA Standards (BOASTs) ensure that we support services and clinicians to deliver safe, consistent, and high-quality care. These resources remain some of our most valued contributions to the profession.

Engagement with our members and the wider public has also continued to grow. Improvements to our digital platforms, evolving social media engagement, and increasing membership – particularly among students and early-career professionals – reflect a dynamic and engaged community. This strengthens our ability to support the profession now and into the future.

As we look ahead, the challenges are clear: rising demand, constrained resources, and the need to adapt to a rapidly changing healthcare environment. But so too is our direction. With a clear strategy, a strong community, and a shared commitment to improving patient care, the BOA is well placed to lead, to advocate, and to make a meaningful difference.



Fergal Monsell
President



Mark Bowditch
Immediate Past President

Trustees Annual Report



Charitable Objectives

The BOA is established for the advancement for the public benefit of Science, Art and Practice of Orthopaedic Surgery with the aim of bringing relief to patients of all ages suffering from the effects of injury or disorders of the musculoskeletal system.

As a Surgical Specialty Association for Trauma and Orthopaedics in the UK we provide national leadership, a unifying focus and charitable endeavour by: Caring for Patients, Supporting Surgeons.

Public Benefit

The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of the Charity are carried out, in line with its objects, for the public benefit as described below.

Our principal concern is to ensure that patients under our care receive high quality treatment. In order to achieve this, we must support trauma and orthopaedic surgeons throughout their careers. As a charity we also care for patients by raising funds for and promoting research into musculoskeletal disorders. We also operate a benevolent fund to support our members in times of need.

The BOA Strategy 2025-2029: One Profession: One Voice

The British Orthopaedic Association (BOA) is a community united by one purpose: to relieve pain, restore function, and transform lives. This vision reflects the life-changing impact of Trauma & Orthopaedics – restoring independence, improving quality of life, and delivering care that truly matters.

This strategy is an evolution, not a revolution – sharpening our focus on outcomes, advocacy, and innovation. It ensures the BOA remains strong, sustainable, and connected to the communities we serve.

At its heart, the British Orthopaedic Association (BOA) is more than an organisation – it is a community. This is the vision at the centre of our new strategic plan for 2025–2029.

A renewed vision

We have updated our vision from ‘Caring for patients, supporting surgeons’ to:
‘Relieving pain, restoring function, transforming lives.’

This refreshed vision reflects the true impact of Trauma & Orthopaedics. It shifts the focus beyond what we do to the difference we make in people’s lives – relieving pain, restoring independence, and transforming quality of life.

It is a stronger, more outward-facing vision that resonates with patients, the public, policymakers, and our partners, while still recognising the unique role of surgeons and our profession.



Vision

Relieving Pain, Restoring Function, Transforming Lives

A future where world-class musculoskeletal care transforms lives – alleviating pain, restoring mobility, and enhancing quality of life for all. By driving forward pioneering education, embracing emerging technologies, and forging strong partnerships, we aim to shape a dynamic, responsive, and innovative Trauma and Orthopaedics (T&O) landscape.



Mission

Advancing professional excellence in trauma and orthopaedics

We achieve this by providing leadership across the specialty, setting and upholding the highest standards in clinical practice, and fostering a culture of continuous improvement.

Responding to today's challenges

We all know the pressures facing healthcare: growing demand, stretched services, and patients who need us to adapt, innovate, and maintain the highest standards of care.

Over the last year, we have sought the views of members and held searching debates within Council to clarify the BOA's role in supporting our community and advocating for excellence in patient care.

Our new strategy brings together our vision, mission, and values – providing a clear roadmap to raise standards, support innovation, and ensure the BOA remains a trusted, respected voice across healthcare.

Strategic Priorities 2025-2029

Our strategic priorities are designed to elevate the standard of T&O practice, shape the future workforce, advocate for our profession, and accelerate research and innovation.

These are structured into four key pillars of action:

1

Drive Excellence

Committed to delivering the best MSK care by setting high standards, supporting clinicians, and safely integrating advanced technologies

3

Speak Up for T&O

As the leading voice for trauma and orthopaedics, we advocate for our members and patients, shaping policy through strong relationships with key stakeholders and decision-makers

2

Develop the Profession

We aim to inspire and empower the current and future T&O workforce by supporting their development and enabling them to succeed

4

Champion Research and Innovation

We foster world-class research and innovation, developing new treatments and technologies to transform patient outcomes and practice.

BOA Strategic Priorities

Four key priorities

Our strategy focuses on four priorities:

1. Drive Excellence



- Embed the highest standards of care
- Reduce inequalities
- Support sustainability
- Improve consistency across services

2. Develop the Profession



- Inspire and support surgeons at every career stage
- Strengthen education, training, and retention
- Value all roles within our community
- Continue to grow the BOA Congress as the place to connect, debate, and learn

3. Speak Up for Trauma & Orthopaedics



- Advocate for safe, universal access to musculoskeletal care
- Ensure T&O is recognised and prioritised in national policy
- Attain the resources our patients and profession need

4. Champion Research and Innovation



- Developing new treatments
- Support responsible adoption of robotics, AI, and new technologies
- Ensure innovations are evidence-based
- Focus on technologies that deliver real benefits for patients

Building a strong, sustainable BOA

This strategy brings a sharper focus on outcomes, impact, and advocacy.

To deliver, we must also look inward:

- Ensuring sound governance and finances
- Strengthening diversity, equity, and inclusion
- Building closer collaboration with Specialist Societies, professional bodies, patient organisations, and the NHS and the independent sector
- Reflecting the communities we serve to ensure compassionate, forward-thinking care

Our role extends beyond the theatre and clinic. We must remain connected to our patients and communities, shaping not just treatment but the future of musculoskeletal health.

BOA Values

Our work is rooted in five fundamental values that guide everything we do:



Activities and Achievements

Influencing and Engagement

Over one year on from the Westminster General Election, and despite a commitment in the Prime Minister's Plan for Change (December 2024) to reduce hospital backlogs by meeting the NHS standard that 92% of patients should wait no longer than 18 weeks from referral to treatment (RTT), waiting lists for trauma and orthopaedics (T&O) have seen little meaningful improvement. This is despite the introduction of a new national elective access policy shortly afterwards.

The BOA responded positively to these commitments. However, the publication of the 10-Year Health Plan in July — with its limited focus on secondary care — alongside a system-wide emphasis on reducing deficits through lowering referrals and activity, means that delivery of the RTT target appears increasingly unlikely. While the Government has prioritised reducing economic inactivity, supported by community musculoskeletal (MSK) programmes led by Getting It Right First Time (GIRFT) and backed by the BOA through its membership of the Arthritis and MSK Alliance (ARMA), this has not translated into prioritisation of MSK and T&O services within the NHS. This lack of prioritisation is particularly evident in the reduction of independent sector provision commissioned by the NHS.

The BOA has consistently emphasised that decisions which limit access to care must be guided by patient need, with full consideration of the impact on patients' quality of life. Working alongside Specialist Societies and Arthritis UK, we have challenged instances where patients have been informed that procedures will no longer be routinely funded, often without clear justification.

Across the devolved nations, we have continued to advocate for improved access to care. In Scotland, we have supported SCOT in ongoing engagement with the Cabinet Secretary for Health and Social Care, where waiting lists are expected to be a key issue in the forthcoming Holyrood elections. In Wales, we have worked closely with the Welsh Orthopaedic Society and Arthritis UK Cymru to address a range of challenges, including the inappropriate use of BMI thresholds to restrict referrals and delay treatment.

In Northern Ireland, following a commitment made at Congress, we have strengthened our engagement with the Northern Ireland Regional Orthopaedic and Trauma Committee (NIROTC) to raise the profile of T&O. This follows stark evidence of extreme delays, including patients waiting several years for procedures such as hip replacement.

The BOA also hosted AI in Orthopaedics and MSK 2025, which brought together key stakeholders from government, policy, and industry. Contributions included a virtual address from Dr Ahmed MP, Parliamentary Under-Secretary of State for Health Innovation and Safety, alongside presentations from senior representatives within the Department of Health and Social Care and NHS procurement.

Significant effort has also been directed towards strengthening relationships and joint working with NHS England, NHS Supply Chain, GIRFT, the Medicines and Healthcare products Regulatory Agency (MHRA), and the Association of British HealthTech Industries (ABHI), particularly in relation to elective care reform, implant availability, and the development of joint guidance.

The BOA has also continued to work closely with Specialist Societies to shape national standards and service delivery. In partnership with the British Society of Children's Orthopaedic Surgery (BSCOS), we developed a suite of guidance outlining best practice for the care of children and young people undergoing orthopaedic treatment. This includes recommendations on service configuration, fracture management, consultant competency, and multidisciplinary working, supported by a position statement published in March 2025. This work provides a clear framework to support consistent, high-quality paediatric orthopaedic care across the UK and demonstrates the value of collaborative working. Building on this approach, similar joint work is planned with the British Limb Reconstruction Society (BLRS) in 2026.

Standards and Guidance

We are committed to continuously improving patient care and promoting excellence in orthopaedic services. As part of this, we offer two essential service reviews: Elective Care Reviews (ECRs) and Care of Patients with Non-Ambulatory Fragility Fractures (NAFF) Reviews. Both programmes provide key opportunities for us to support hospitals where nationally collected data causes concerns, with the aim of improving care for patients.

In 2025 we carried out

- Two Non-Ambulatory Fragility Fracture Reviews across three sites
- Initial stage discussions for three Elective Care Reviews, for delivery in 2026
- Supported national clinical reviews of orthopaedic services

We have initiated a process audit of our Review services, to collate feedback and evaluate impact from previously visited sites to drive iterative improvements.



BOA Standards (BOASTs)

Our BOAST (BOA Standard) documents are one of our most popular resources on our website. New BOASTs are auditable guidelines for common groups of musculoskeletal conditions managed in the generality of an orthopaedic practice, considered by the Clinical Standards subcommittee and ratified by the Executive Committee.

Two new and one updated Clinical BOASTs were published in 2025:

'Management of musculoskeletal soft tissue infections: Life-threatening conditions including Necrotising Fasciitis and Myositis; Native large joint infections; Abscesses and cellulitis'

'Assessment of the Spine in the Trauma Patient'

'Diagnosis and Management of Compartment Syndrome of the Extremities' was updated and republished.

A new Speciality Standard (SpecS), a new category of auditable standards of specialist interest not necessarily applicable to the generalist surgeon, was also published. The SpecS 'Management of End Stage Ankle Arthritis' was a collaboration between the BOA and the British Orthopaedic Foot and Ankle Society (BOFAS).

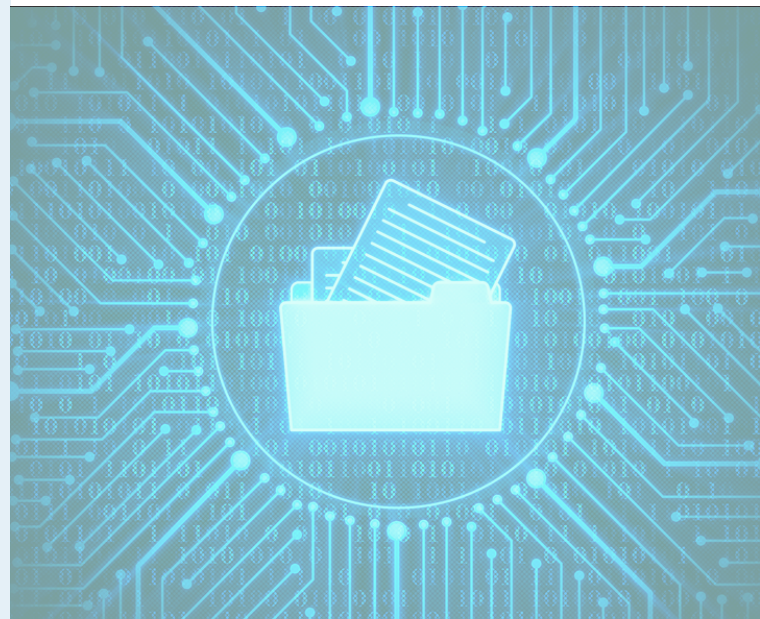
Several BOAST and SpecS documents are under preparation for publication or update in 2026.

32 BOASTs now available in total

1.2K average page views per month of the BOAST landing page*

5K average views per month of individual BOAST website pages*

*Website stats report only visitors who gave consent for tracking



Member and Public Engagement

During the year we conducted research on a major redesign of the BOA website. We also launched our online shop for BOA and Joint Action branded merchandise, offering members and the public a range of branded items available to purchase on demand for the first time. Alongside this, significant improvements were made across the website, including a restructured navigation menu to make key resources easier to find, redesigned and improved membership pages, an updated patient area with new resources, and refreshed wellbeing pages. Members can now also view their membership number and current grade directly through My BOA, making these easier to find.

In June 2024, the BOA implemented a cookie consent management platform on the website to strengthen compliance with UK data protection and privacy regulations. As a result, website analytics are now recorded only where users provide the appropriate level of consent. This change has reduced the volume of measurable website users and page views compared to earlier reporting periods, when analytics tracking was applied more broadly. The monthly views and visitors therefore reflect improved data governance and more accurate consent-based measurement, rather than a decline in engagement.

On social media there was a shift from consistently high but steady engagement to a more campaign-led performance. In prior years, activity across X (Twitter), LinkedIn and Facebook was relatively even month-to-month, with strong baseline impressions and reach throughout the year. In contrast in 2025 there was lower average monthly engagement, with several significant peaks in reach and impressions driven by specific high-performing posts and campaign activity, particularly during Annual Congress. The channels with the largest growth were LinkedIn and Instagram so focus will be on continuing to build on the successful engagement of these platforms.

WEBSITE

11K average monthly visitors*

48K monthly page views*

*Website stats report only visitors who gave consent for tracking

SOCIAL MEDIA

22.8K Twitter followers

13.8K LinkedIn followers

6.3K Facebook followers

3.8K Instagram followers

APP

7K downloads

6K active members



Membership

Overall membership numbers continued to grow in 2025, with 590 new members joining the Association – a trend we hope marks the beginning of a sustained steady growth period. Membership grades with the strongest growth were Medical Students, supported by joint working with the British Orthopaedic Medical Student and Foundation Doctors Association (BOMFA), and Home Associates.

Resignations in 2025 fell to their lowest level since 2020, with 465 members leaving through resignation or lapsing. Two pilot campaigns were run during the year which contributed to these improvements: a re-joining fee amnesty in Q1 resulted in 29 former members returning to the Association, while our April telephone campaign – now in its second year – saw 117 of the 304 members contacted go on to pay their fees rather than lapse.

In March 2025 a member benefit email campaign was run to clearly define the tangible benefits of BOA membership by grade, with a cost comparison of how much membership is worth based on the benefits received. In addition, to further support Trainee members, a new membership category for Post CCT Fellows was also introduced during the year.

We also continue to work closely with the Specialist Societies, including joint publications and consultation responses, and attendance by both staff and senior council members at Specialist Society meetings.

Equity, Diversity, Inclusion and Belonging (EDIB)

The BOA's equity, diversity and inclusion (EDI) strategy and action plan continues to guide our commitment to embedding EDI across all areas of our work. This goes beyond improving representation and access – it is about creating a culture in which everyone feels safe, respected, and able to contribute fully to the trauma and orthopaedic community.

Over the past year, this work has been significantly strengthened through the development and refinement of our Code of Conduct. This sets clear expectations for professional behaviour and reinforces that discrimination, bullying, harassment, and sexual misconduct have no place within our profession. Informed by national reports and campaigns, including Breaking the Silence, Surviving Scrubs, and SpeakUpOrtho, this reflects our commitment to meaningful cultural change – not only supporting those who experience or witness unacceptable behaviour, but actively working to prevent it.

A key part of this has been translating expectations into practical, visible actions. In partnership with the British Orthopaedic Trainees Association (BOTA), we launched a national poster campaign on bullying, designed for display in departments across the NHS. The poster highlights behaviours that may not always be recognised as bullying – such as setting unrealistic deadlines, undermining colleagues, or public humiliation – helping to raise awareness and encourage reflection on how everyday actions shape workplace culture. This initiative reinforces the principle that bullying is defined by its impact, not intent, and that all members of the team have a role in fostering respectful and supportive environments.

This work sits alongside wider national efforts to improve behaviours across healthcare, including alignment with the NHS Sexual Safety Charter, the BMA pledge to end sexism, and complementary guidance from perioperative and surgical bodies. Together, these initiatives underline a shared commitment to raising standards and driving lasting cultural change.

We are clear that creating a safe and inclusive environment is a shared responsibility. We expect our members to act with integrity, challenge behaviours that undermine others, and contribute to a culture where individuals feel able to speak up and are confident that concerns will be taken seriously and addressed appropriately.

We continue to support colleagues returning to training and practice through our peer-led Return to Work programme. Delivered through a combination of online and face-to-face workshops, these sessions provide clinical refreshers, updates on guidance, practical support, and opportunities for networking.

Seven key principles:

Our approach is underpinned by seven key principles:

1. We are committed to equality of access to a T&O career and to the services of the Association.
2. We actively support under-represented groups within T&O and the BOA.
3. We expect all orthopaedic surgeons to maintain a working environment that values and respects diversity, and to uphold the standards set out in our Code of Conduct.
4. All interactions with colleagues, staff, patients, and families should reflect the values of fairness, dignity, and respect.
5. We will review our practices and procedures regularly to monitor progress and ensure accountability.
6. We will actively promote the diversity of our organisation and the wider profession.
7. Where failings are identified, we will take appropriate action to address them and support improvement.



Education and Careers

The 2024-25 cohort of the BOA Future Leaders Programme (FLP) returned to a fully in-person delivery of their session days including a celebration of their work at our Annual Congress. Feedback from the programme remains very positive and demand for the 2025-26 cohort was high. Thirty-two delegates will form the cohort, which kicked off in September 2025, including two BOA-funded places to improve diversity and inclusion. New for this year was a place funded in memory of the late Dame Clare Marx for a delegate from her home region of the East of England.

The eight Travelling Fellows awarded in December 2024 have commenced their Fellowships at destinations from the UK, Europe and North America. We have been very grateful to Heraeus for their support of these valuable fellowships.

In addition, we were very pleased to award a further eleven grants in September 2025, lengthening the travel window to allow awardees to undertake travelling fellowships across the year. Awards will be made in early autumn going forward. Two SAS Education Fellowships were awarded, one on a part-time basis around leave from their NHS job, making the most of the flexibility offered with this funding.

Four future leaders of the field were selected as America-Britain-Canada (ABC) Fellows amid strong competition to travel to North America and we were pleased to welcome in return seven delegates from the USA and Canada to the Council Dinner at Lincoln's Inn, a suitably impressive venue.

Ortho Update moved to a new venue in Birmingham city centre and an April date for the second year of its three-year curriculum cycle. Seventy-five delegates gave favourable feedback on the course set up, which will continue but in its traditional home of Manchester.

TOTs (Training Orthopaedic Trainers) continues to be led by Alwyn Abraham with two virtual courses and one in-person course at Congress for a total of 46 delegates. TOES (Training Orthopaedic Educational Supervisors) was revived due to demand in the face of the upcoming changes to the curriculum, with a pilot course for six delegates running at Congress.

2025 also saw the first running of three new collaborative course ventures to extend our educational offerings to members throughout their working lives and strengthen working relationships with external organisations.



April saw the sold-out consultant interview preparation day in partnership with Orthopaedic Research UK (ORUK) aimed at late-stage trainees and post-CCT surgeons. This was followed in July by a collaboration with ASGBI to provide Surgical Leadership in Management training free of charge to 54 members interested in taking on clinical leadership roles. In November, BOA strategic partner Smith and Nephew hosted 20 consultants for a pilot early career consultants symposium and fireside chats on what the faculty wished they'd known for the transition to consultant practice. All three courses are planned for future iterations.



The UK and Ireland In-Training Exam (UKITE) underwent a significant transformation programme in 2025. The new exam platform, Synap, has significantly improved candidate and examiner experience, with a 87% reduction in candidate issues, increased functionality and a 66% reduction in cost to deliver. Candidates received enhanced feedback, including question-level explanations, allowing them to review their answers and learn from mistakes immediately. Feedback has been extremely positive that this has been highly beneficial, with record satisfaction scores, and we will continue to explore additional ways to improve this process. The flexibility of Synap has allowed the BOA to offer extra support to members affected by delayed T&O FRCS Part 1 results in the form of an extraordinary sitting planned for February 2026.

The traditional UKITE sitting ran in December 2025 for candidates from the UK, Ireland, Malta and South Africa. In total 914, candidates took the exam in the UK and Ireland (857 ST1-8, 57 SAS/LED surgeons/other, up from 2024) and a further 174 candidates in South Africa. The overall exam reliability (KR-20) was 0.849, indicating a high level of reliability (higher than most specialties' FRCS exams).

Additionally, 98% of feedback respondents felt there was value in the UKITE process, with 88% rating it as high to very high value – a significant improvement on 78% in 2024. Overall experience was rated as 4.8 out of 5.

The strategic pivot to drive membership over one-time event registration resulted in a 30% increase in membership applications with 'access to UKITE' as the main reason in quarter 4 of 2025 compared to the same quarter the previous year.

Maintaining the level of skilled casting technicians was a key priority during the year and 54 casting technicians were awarded the BCC, and 243 BCC holders were recertified. A total of 22 students were invited to submit their CPD records for review to support their recertification by the Casting subcommittee to uphold the high standards expected of BCC holders. Further development for ten BCC holders was provided at the Diabetic Casting focus course. The new Surgical Trainees casting course continues to attract strong interest, for a total of 19 trainees, as did the A&E Casting course for 11. A revived casting practise committee under a new Chair was convened to assist with the preparation for accreditation of the BCC by Nottingham Trent University in 2026. This will support the maintenance of high academic standards across the course and support delegates in their life-long learning.

Expanding the geographical reach of the BCC, a Northern Ireland Casting Course in modernised modular format ran for six casting students and six trainee faculty. This pilot course has been recommissioned by the Department of Health for Northern Ireland for 2026 with 50% increase in delegates.

The BOA commitment to assist with SAS career development recognises the important and differing needs of Specialty and Associate Specialist (SAS) and Locally Employed Doctor (LED) colleagues. The BOA SAS & LED Network (STONE) has gone from strength to strength, with over 360 members joining the WhatsApp group. STONE enjoyed a successful SAS-themed stream at Congress, including a networking lunch and launched a toolkit for collecting evidence for the portfolio pathway and gaining a training number. Further workshops are planned for 2026.

Throughout 2025, we have continued to support the British Orthopaedic Medical Students Association (BOMSA) to connect and nurture future leaders in orthopaedics. In July, BOMSA expanded their remit to include Foundation Year doctors and rebranded as BOMFA. All BOMFA members are able to take advantage of BOA member benefits, such as reduced Congress registration. New for 2025, the BOA sponsored three medical student bursaries to support aspiring surgeons in exploring the speciality.

T&O Careers Day (formally Medical Student Day) at the BOA Annual Congress took place once again as part of the main Congress programme, encouraging students to visit our industry partners and network with established surgeons as well.



Annual Congress



The BOA Congress 2025 was held at the ACC Liverpool, bringing together the trauma and orthopaedic community under the theme 'Preventing Harm, Transforming Lives'. The congress focused on how innovation, collaboration and evidence-based practice can reduce harm and improve outcomes for patients across the orthopaedic pathway.

Over several days, the programme delivered a comprehensive mix of keynote lectures, specialist sessions, workshops and panel discussions. These explored practical strategies to enhance patient safety, improve surgical outcomes and drive meaningful change in trauma and orthopaedic care. Delegates benefited from a diverse range of perspectives, including international speakers who shared global insights on patient safety initiatives, clinical innovation and training approaches designed to minimise risk and improve standards of care.

The Presidential Guest Lecture was delivered by Lars Engebretsen, Professor Emeritus of Orthopaedic Surgery at Oslo University Hospital and a world-leading authority in sports medicine. His lecture reflected on decades of pioneering research in knee ligament injuries, cartilage and injury prevention, highlighting the importance of prevention strategies in transforming patient outcomes.

The Howard Steel Lecture was presented by Debra Searle, entrepreneur, adventurer and motivational speaker. Drawing on her experiences as an athlete, business leader and the youngest trustee of The Duke of Edinburgh's Award, she delivered an inspiring address on resilience, leadership and overcoming challenges.



The Robert Jones Lecture was delivered by Andy Williams, founder of the Fortius Clinic in London and Reader at Imperial College London. A globally recognised sports knee surgeon and researcher, he shared insights from his extensive clinical and academic career, highlighting advances in sports knee surgery and orthopaedic research.

A wide range of specialist sessions on the final day provided practical learning opportunities, including interactive workshops and focused discussions on best practice, emerging technologies and approaches to reducing complications across trauma and elective orthopaedics. These sessions fostered collaboration and knowledge sharing across all career stages.

The congress exhibition remained a central hub of activity, bringing together a wide range of industry partners to showcase technologies and innovations that support safer care and improved patient outcomes. Established exhibitors such as Johnson & Johnson MedTech, Smith+Nephew, Stryker and Zimmer Biomet returned once again, alongside a number of new or returning exhibitors including Adaptix Ltd, Estar Medical, Ingenica Solutions, InfectoPharm UK, KMS Professionals, LEDA Orthopaedics, Medtronic, Newmaw Medical Ltd, Orthohouse, OPENCAST, Royal Army Medical Service, Royal Navy, THEMIS Clinical Defence, United Risk Partners and Xograph Healthcare.

The Innovation Theatre within the exhibition hall once again provided a platform for clinicians and industry partners to explore new developments shaping the future of orthopaedics.

Alongside the scientific programme, the event also promoted health and wellbeing within the orthopaedic community, running a collaborative session with Power Up to Play aimed at reducing injuries in youth sport and the return once again of the ever-popular early morning 5k run!

With strong in-person attendance and continued access to on-demand digital content via the BOA website and app, learning and engagement extended well beyond the event itself. Recorded sessions enabled delegates to revisit key presentations and catch up on parallel sessions, providing lasting value for the wider orthopaedic community.

The Association remains extremely grateful to its members, speakers, partners and delegates whose continued enthusiasm and commitment ensure that BOA Congress remains a vibrant and impactful event each year.



Research



Developing clinical research infrastructure in T&O surgery across the UK is an endeavour that goes hand in hand with the BOA strategic priority – Champion Research and Innovation

The BOA was delighted to partner with Orthopaedics Research UK (ORUK) to award funding to two Research Fellows, following a competitive process. This was an extension to a three-year pilot project which ran to 2024, the joint Fellowships fund Fellows to pursue post-graduate research in any aspect of trauma and orthopaedics, developing a pipeline of research-active orthopaedic surgeons to drive the future of clinical research in the UK.

Two Fellowships were awarded in 2025: preclinical into biological markers of PJI and using machine learning in the early diagnosis of osteoarthritis.

Nottingham Clinical Trials Unit completed their no-cost one-year extension to their grant with highly satisfactory interim reports. A further extension was agreed to fund the publication and propagation of the trial results and will end in May 2026. The centres focus on identifying and developing new and existing T&O researchers, continuing the growth of high-quality T&O research in the UK, as well as developing new and innovative trials that deliver answers to important clinical questions in T&O. The eight Clinical Trials Units that form the CTU network met twice to discuss a wider funding model across the network.

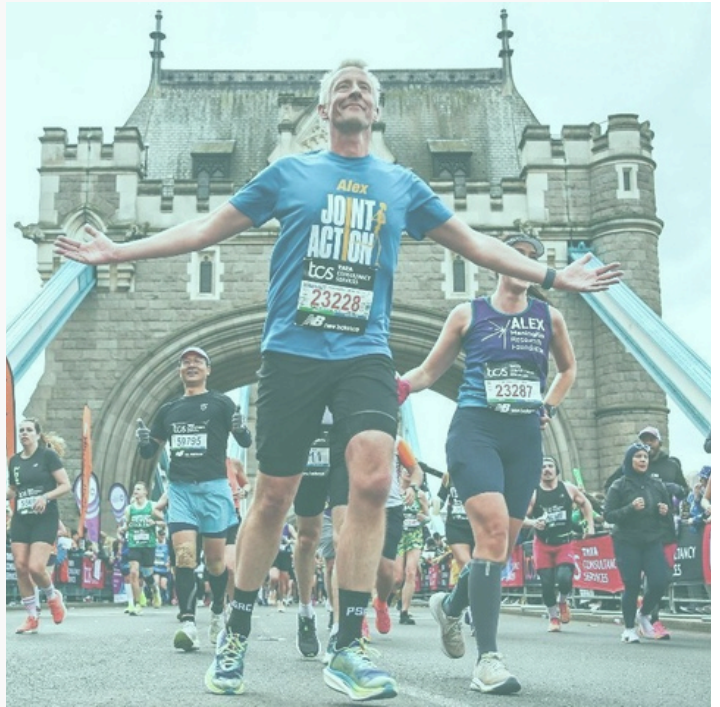
Fundraising

The British Orthopaedic Association continues to focus its fundraising efforts primarily on supporting research, which plays an important role in advancing knowledge and innovation in trauma and orthopaedics. In addition, the Association is grateful to receive legacy donations that support a wider range of BOA activities and initiatives.

In 2025, legacy donations totalled just over £17,866. Of this amount, £17,358 was directed specifically towards research funding, with the remaining £508 contributing to the Association's broader work, including education, advocacy and member engagement. The BOA is deeply appreciative of those who choose to remember the Association in their wills, as these contributions provide vital support for our long-term mission.

Fundraising activity during the year included public donations through targeted appeals and participation in challenge events. The annual Christmas appeal raised £11,789 in support of BOA initiatives. The Association was also represented in the London Marathon, where our team of dedicated runners collectively raised £11,866 and The Royal Parks Half Marathon, where the team of five runners raised £2,423 for the BOA's charitable activities.

All fundraising activities are managed internally by BOA staff, and the Association does not engage professional fundraisers or commercial fundraising partners. These activities are coordinated by the BOA events and fundraising team, with additional support from the Chief Operating Officer where required, and oversight provided by the trustees.



During the reporting period, the Association did not receive any complaints relating to its fundraising activities. However, procedures are in place to ensure that any concerns can be addressed promptly. In the first instance, any complaint would be managed by the Director of Communications and Operations, with unresolved matters escalated to the trustees if necessary.

The BOA is registered with the Fundraising Regulator, the independent body that oversees charitable fundraising across England, Wales and Northern Ireland. The Association remains committed to ensuring that all fundraising activity is conducted responsibly and ethically, respecting individuals' privacy, avoiding undue pressure, and protecting vulnerable members of the public.

Patient Engagement

Reflecting the focus and care trauma and orthopaedic surgeons show their patients, we are committed to ensuring that patient perspectives are meaningfully integrated into our activities, with engagement that is purposeful and well-coordinated.

We continue to work in close partnership with leading patient organisations, including Arthritis UK (formerly Versus Arthritis), the Royal Osteoporosis Society (ROS), and Day One Trauma Support. Their representatives play an active role across our committees and workstreams, helping to shape our priorities and ensuring that patient insight informs both our strategic direction and day-to-day activities.

Our collaboration with Arthritis UK has remained particularly important in bringing attention to the experiences of patients facing long waits for elective care. By working together, we have been able to highlight the real-world impact of delays and restricted access to treatment, strengthening the case for prioritising timely orthopaedic care.

We have also supported the Royal Osteoporosis Society's Better Bones campaign, continuing to advocate for wider and more consistent access to Fracture Liaison Services (FLS) as a key component of improving bone health and preventing avoidable fractures.

As an active member of the Arthritis and Musculoskeletal Alliance (ARMA), the BOA contributes to national campaigns and shared priorities, including initiatives such as National Bone and Joint Week. Through this collaboration, we support a coordinated approach to improving musculoskeletal health and benefit from ongoing dialogue with a broad network of partners.

By maintaining these strong relationships, we ensure that the patient voice remains embedded in our work — helping to inform our priorities, strengthen our advocacy, and support the delivery of more responsive and patient-centred care across trauma and orthopaedics.

Finance and Resources

The benevolent fund awarded one grant during the year.

We streamlined financial processing through targeted approval systems—boosting efficiency and cutting processing times.

Future Developments for 2026:

For 2026, the BOA's programme of work is aligned to our four strategic priorities. This includes both new initiatives and the continuation of core support for our members, alongside a strengthened commitment to working with partners in the devolved nations to address shared and region-specific challenges across the UK.

1. Drive Excellence

A key priority will be strengthening our policy and public affairs work to ensure the BOA remains an informed and credible leadership voice on issues affecting the specialty. This includes championing resources to support planned essential care and tackling waiting lists, as well as continuing collaboration with NHS bodies on tariff, best practice tariff, and blended payment systems for T&O procedures.

Our regional engagement programme will be developed and piloted to enhance our understanding of orthopaedic services across the UK, supporting improvements in care delivery and enabling closer working with partners in the devolved nations to address local priorities.

We will continue to provide advice and support for clinicians and patients, underpinned by robust data from key surveys and studies, including those on equity, diversity and inclusion, workforce, retirement intentions, and trauma workload.

2. Develop the Profession

We will inspire and support surgeons at every stage of their career, strengthening education, training, and retention across the profession.

The outcomes of the membership short life working group will be implemented, introducing innovative member benefits and supporting membership growth, particularly among NHS consultants and trainees.

Education and training will be enhanced through further development of the new UKITE platform, improving functionality, expanding product capability, and strengthening question-writing workflows and editor recruitment.

We will expand engagement with medical student societies, raising awareness of the specialty and providing high-quality educational opportunities, including elective care bursaries.



Support for SAS career development will be strengthened through targeted resources, webinars, and enhanced online content, with the STONE network extending reach to SAS and LED groups.

We will also develop new courses to meet evolving member needs, including support for post-CCT transition, preparation for managerial roles, and planning for retirement.

The BOA Congress will continue to grow as a central forum for connection, debate, and learning across the profession.

3. Speak Up for Trauma & Orthopaedics

We will continue to advocate for safe, equitable access to musculoskeletal care and ensure T&O is recognised and prioritised within national policy. Our strengthened policy and public affairs approach will support this ambition, ensuring the BOA speaks with authority on behalf of the profession and its patients.

We will scope a project to assess future demands on the T&O workforce over the next 10 years, identify necessary skills and capacities, and explore mechanisms to reduce demand through prevention and service improvements.

We will maintain and deepen partnerships with key stakeholders, including ARMA, Arthritis UK, Royal Osteoporosis Society and Day One Trauma Support to support the development of wider MSK networks. This work will focus on knowledge sharing, multidisciplinary team competencies, data and metrics, and pathway development.

We will also continue to work collaboratively with partners across the UK, including those in the devolved nations, to address system-wide challenges and advocate for the resources required to deliver high-quality care.

4. Champion Research and Innovation

We will support research and innovation that delivers meaningful benefits for patients and the profession.

The joint research fellowship with ORUK will continue, helping to build a pipeline of research-active orthopaedic surgeons, alongside a review of programmes to identify future priority areas, including support for early-career researchers.

Work will continue to strengthen clinical research infrastructure across the UK, including ongoing funding of three Surgical Specialty Leads and developing new models of support for Clinical Trials Units in partnership with the CTU network.

We will also support the responsible adoption of new technologies, ensuring innovation –including robotics and AI–is evidence-based and focused on delivering real benefits for patients.

Underpinning Governance and Organisational Development

Across all priorities, we will continue to strengthen organisational effectiveness.

We will continue development and implementation of a revised BOA Affiliated Societies framework to strengthen transparency, improve governance clarity, and support consistent engagement, while preserving the partnership ethos set out in the original affiliation model.

We will review and enhance policies and processes on conflict of interests, industry relationships, procurement, and hospitality ensuring transparency, accountability, and strong governance.

Work with archive partners will continue to explore improved access to, and proactive use of, the BOA collection.



Governance

The British Orthopaedic Association (BOA) is a registered Charity (Reg. 1066994) and a Company (Reg. 3482958). Limited by Guarantee. Not having a Share Capital, in terms of the Companies Act 2006, we are governed by the Memorandum and Articles of Association, which came into force on 12th December 1997, and by our Rules, as published on our website.

The trustees are responsible for the overall governance of the Association and are the ultimate decision-making authority responsible for the strategy, financial, organisation and business matters of the Association. The full Council, including trustees and ex-officio positions, are responsible for matters of professional strategy and policy to inform trustee decisions and strategic priorities for the Association.

The Executive is formed of the President, Vice President, Vice President Elect, Immediate Past President, Honorary Secretary and Honorary Treasurer supported by the Chief Operating Officer and the Senior Management Team.

The trustee body will delegate certain tasks to the Executive group with outcomes reported regularly at trustee-only Council meetings, these include resolution of staffing issues, pay and remuneration, benevolent fund decisions, project oversight and investment reviews. Pay and remuneration levels of the Association's key management personnel are set by the Executive (and reported to the trustees) based on market analysis provided by the BOA's HR advisors.

The trustees govern the Association in line with the Nolan principles of public life and the Charity Governance code launched in 2017 and updated in 2020. One of the key updates to the principles of the Code was the expansion of principle six to cover equality, diversity and inclusion. This development aligns with the BOA's diversity and inclusion strategy and action plan launched in summer 2020.

In particular, the focus on attracting and retaining a more diverse Board of Trustees and committees is a key objective within our strategy. As identified in previous years the activities of the BOA are also reviewed against the Code and a continuing need to develop our risk management and reporting, Council and trustee induction, and fundraising strategies.

Council



The Council is the governing body of the Association, and the elected members of the Council are its trustees. The Council consists of elected surgical fellows, elected officers, lay trustees, appointed trustees and ex-officio members representing specific interests. Trustees have voting rights; holders of ex-officio posts do not.

In 2025 the full Council consisted of:

- 6 officers
- 12 elected and 1 appointed trustee
- 2 lay trustees
- 12 Ex-officio or Appointed Council Members representing specific interests.

Elected trustees are elected by a ballot, each serving for three years. Four of the elected trustees shall retire each year and thereafter shall be eligible for re-election for a further period of three years, up to a maximum of six years in total. Thereafter, the holder of this office shall not be eligible for reappointment to the same office.

Each year, Voting Members of the Association are invited to nominate candidates for Council trustees, each nomination must be proposed and seconded by a Voting Member of the Association and endorsed with the candidate's written consent to stand.



In the event of an equality of votes, the Council will determine the candidate(s) for election by a majority vote.

All new trustees are issued with the Charity Commission booklet on their duties and responsibilities. They also receive a pack of briefing papers as recommended by the Charity Commission, are asked to sign the Trustees' Conflict of Interest form, and to provide information for the Register of Interests. They are also given a comprehensive induction process, including a presentation covering our full range of business and desk-side briefings by the BOA staff.

A staff of 16 supports strategy and policy development; communications and media engagement; education and research programmes; financial planning, budgeting and management; fundraising and public engagement; information systems; event management; membership issues and benefits; and specialist societies.

Specialist Societies

We could not fulfil our objectives without the collaboration of our 24 affiliated Specialist Societies. These are of huge importance to us as key contributors to our Annual Congress, clinical guidelines, commissioning guidance, trauma advisory sheets, over all policy development and delivery of change within the profession.

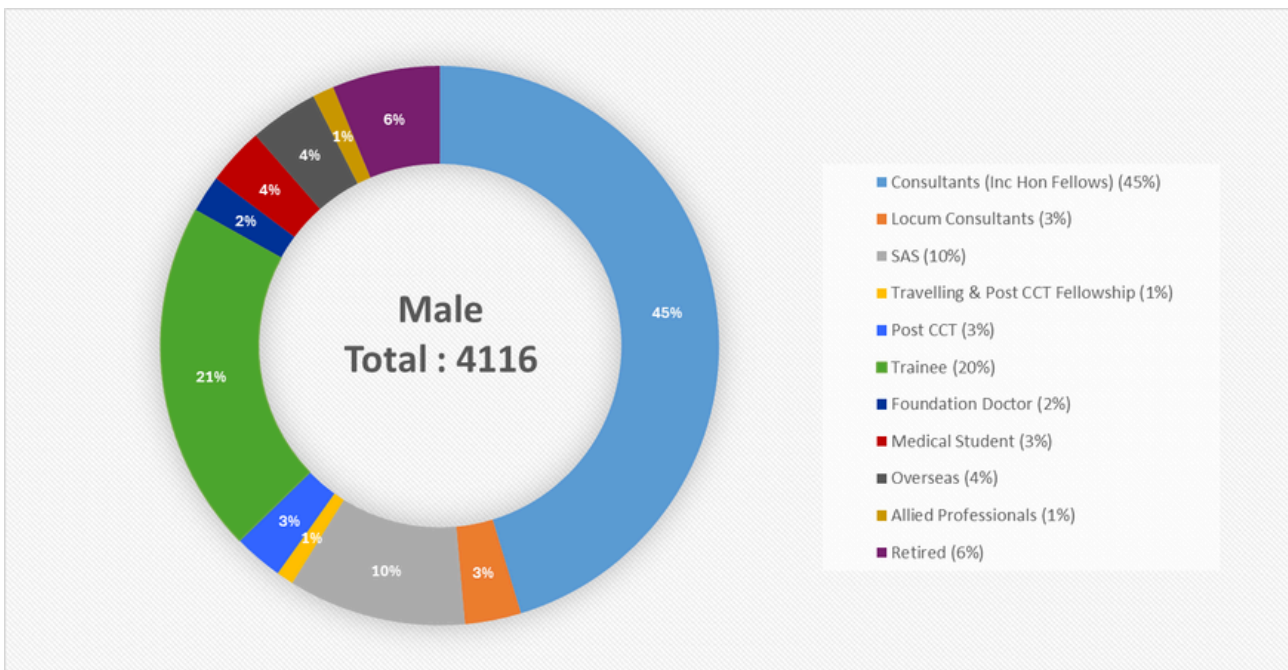
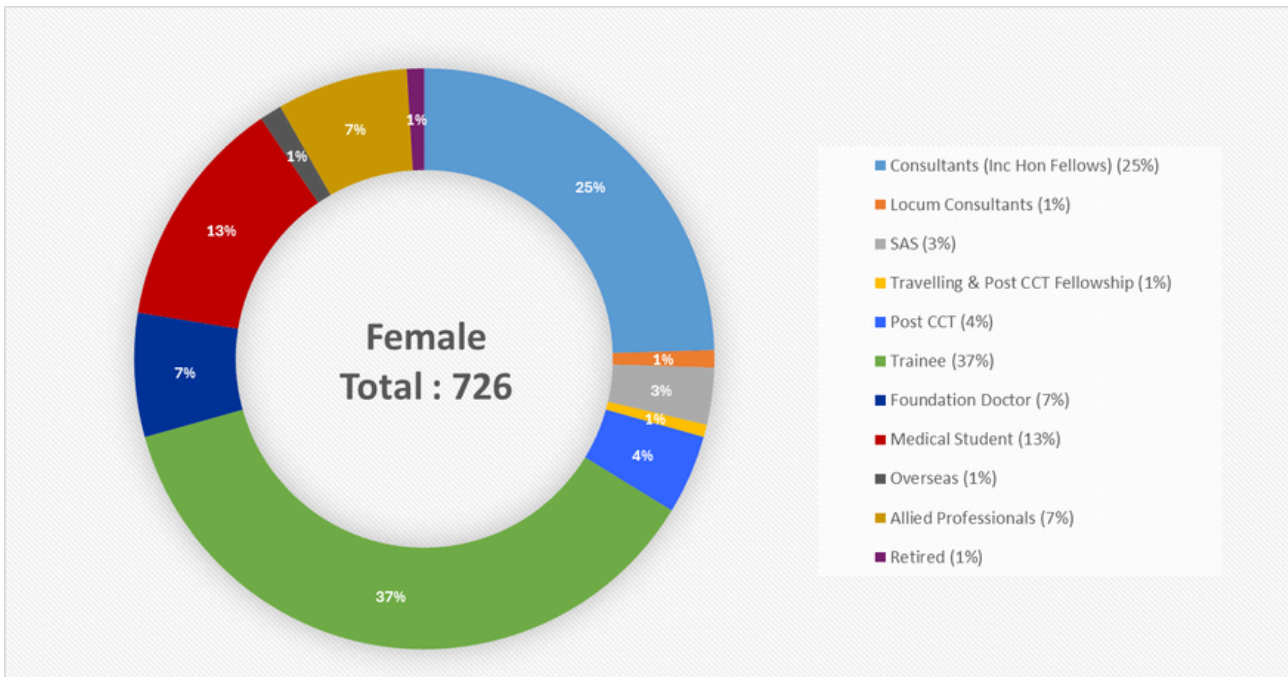
The Specialist Societies comprise:

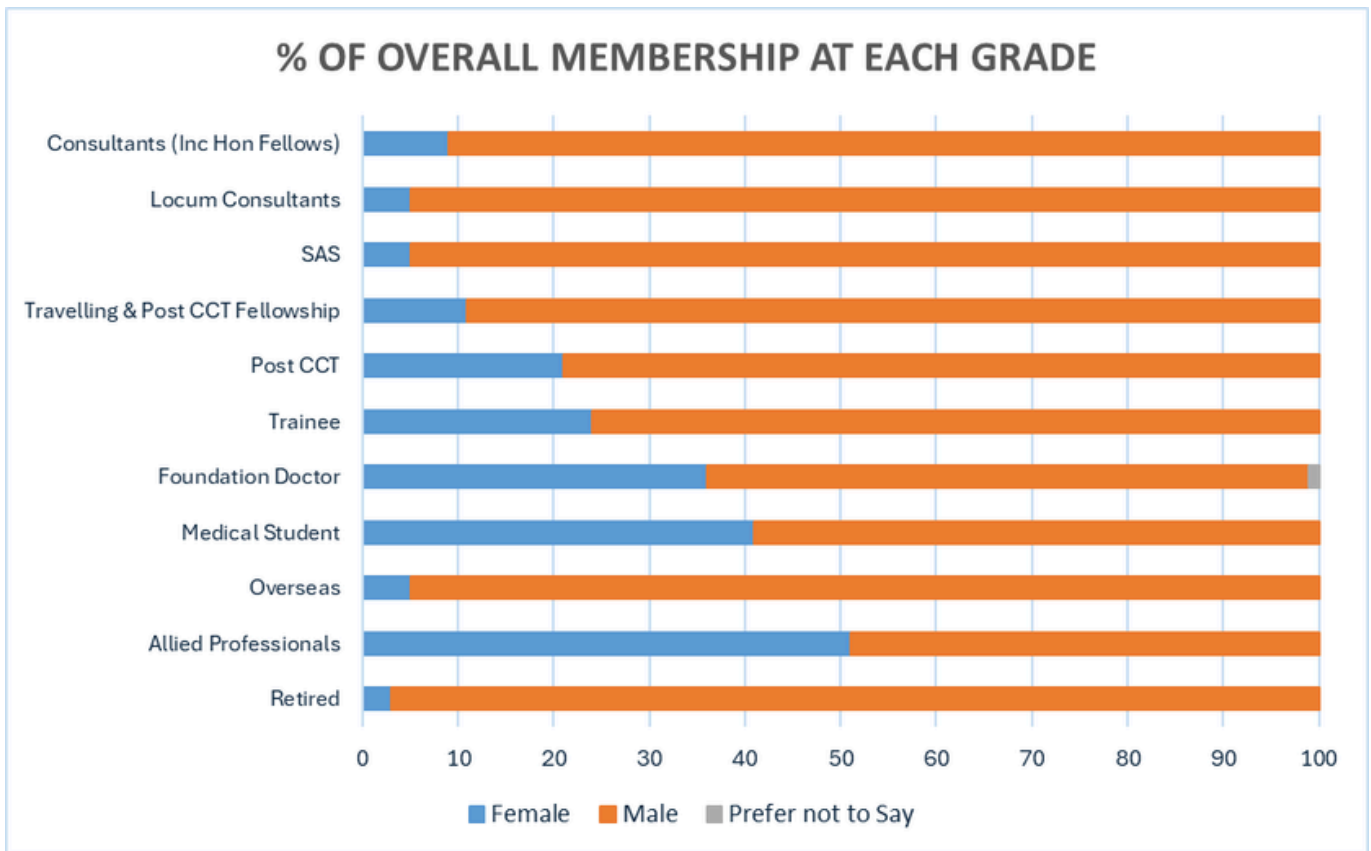
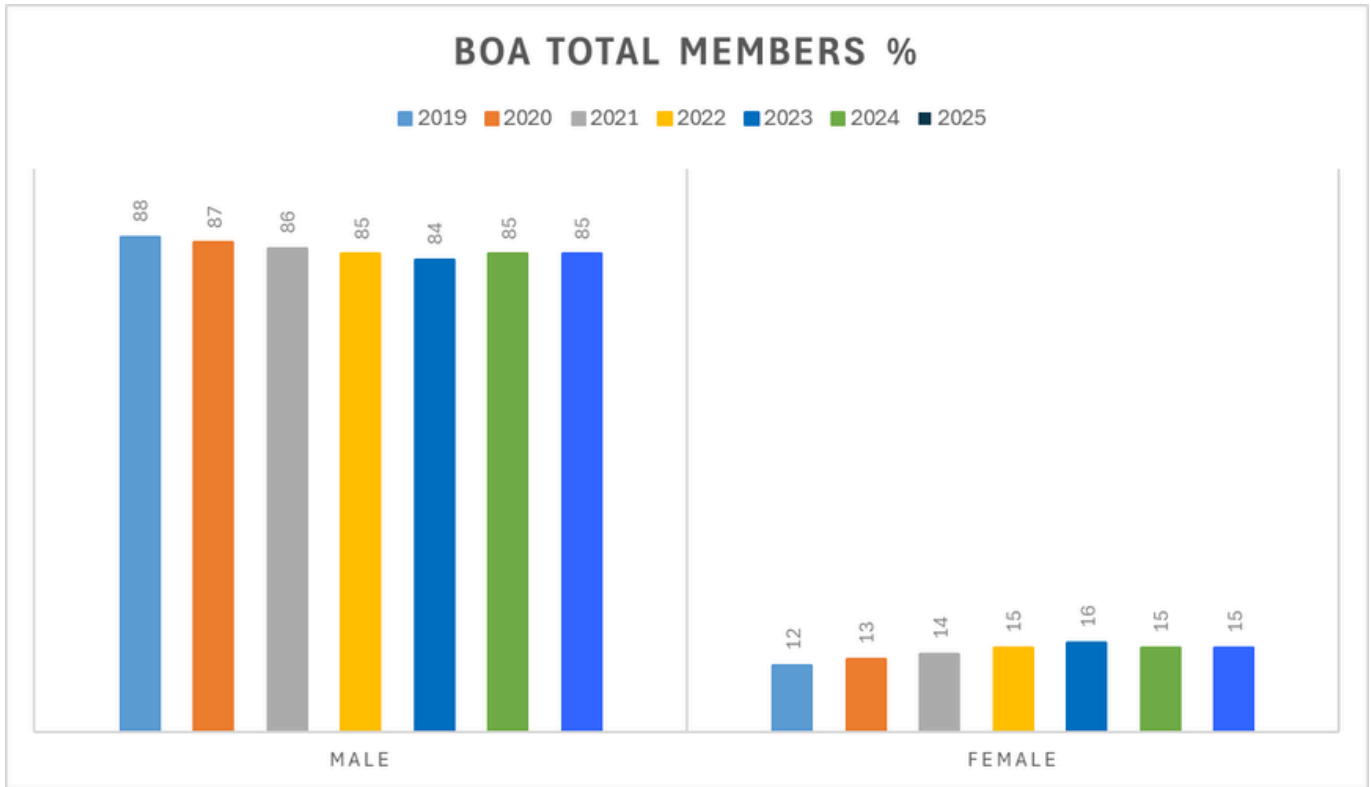
- Bone and Joint Infection Society (BAJIS)
- British Association for Surgery of the Knee (BASK)
- British Association of Spinal Surgeons (BASS)
- British Elbow and Shoulder Society (BESS)
- British Hip Society (BHS)
- British Indian Orthopaedic Society (BIOS)
- British Limb Reconstruction Society (BLRS)
- British Orthopaedic Foot and Ankle Society (BOFAS)
- British Orthopaedic Medical Student and Foundation Doctors Association (BOMFA)
- British Orthopaedic Oncology Society (BOOS)
- British Orthopaedic Research Society (BORS)
- British Orthopaedic Sports Trauma and Arthroscopy Association (BOSTAA)
- British Orthopaedic Trainees Association (BOTA)
- British Pakistani Orthopaedic Society (BPOS)
- British Society for Children's Orthopaedic Surgery (BSCOS)
- British Scoliosis Society (BSS)
- British Society for Surgery of the Hand (BSSH)
- British Trauma Society (BTS)
- Computer Assisted Orthopaedic Surgery Society (CAOS) UK
- Combined Services Orthopaedic Society (CSOS)
- Orthopaedic Trauma Society (OTS)
- Society for Back Pain Research (SBPR)
- United Kingdom Spine Societies Board (UKSSB)
- World Orthopaedic Concern (WOC)



BOA Membership Statistics

The following gender statistics represent the entire BOA membership at end-2025 as recorded in the Membership database. The pie charts below show the percentage of females and males by membership category.

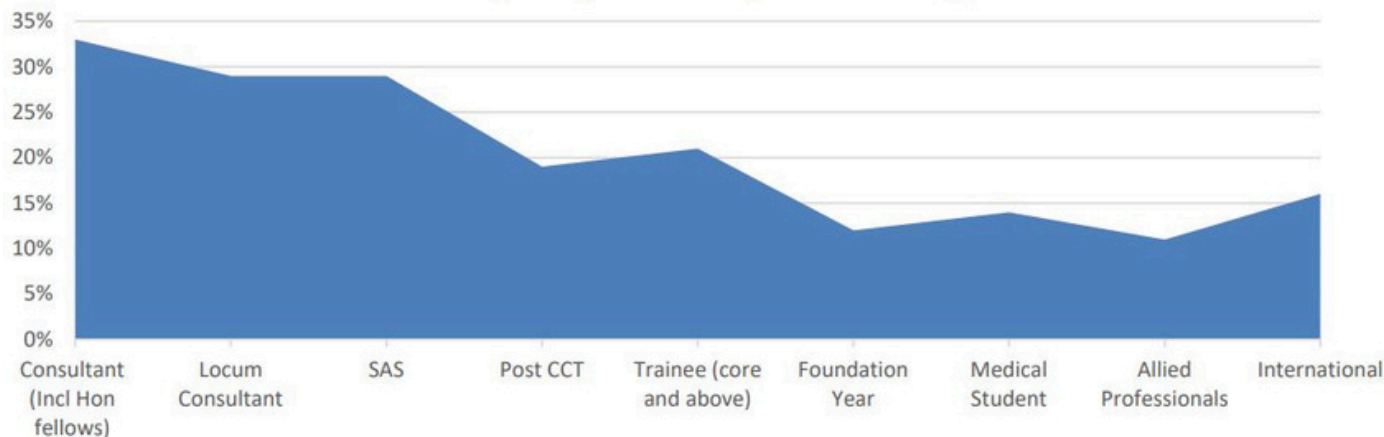




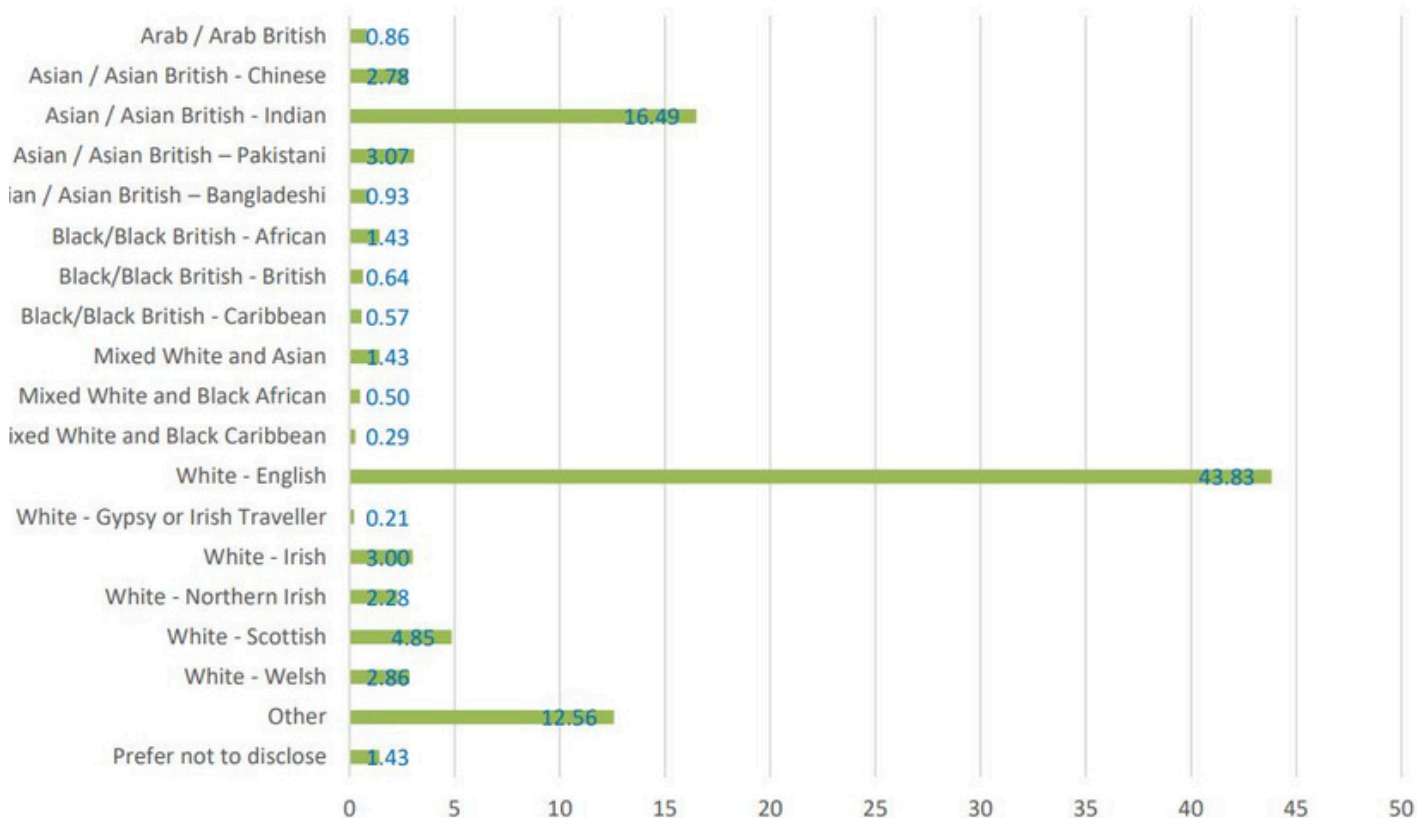
BOA Diversity Statistics

The BOA regularly conducts a survey with the membership as part of our Diversity and Inclusion Strategy. The following statistics are from a 2020 survey of 1407 respondents which represents 21% of the current membership. The survey will be run again in 2026 to gather updated statistics.

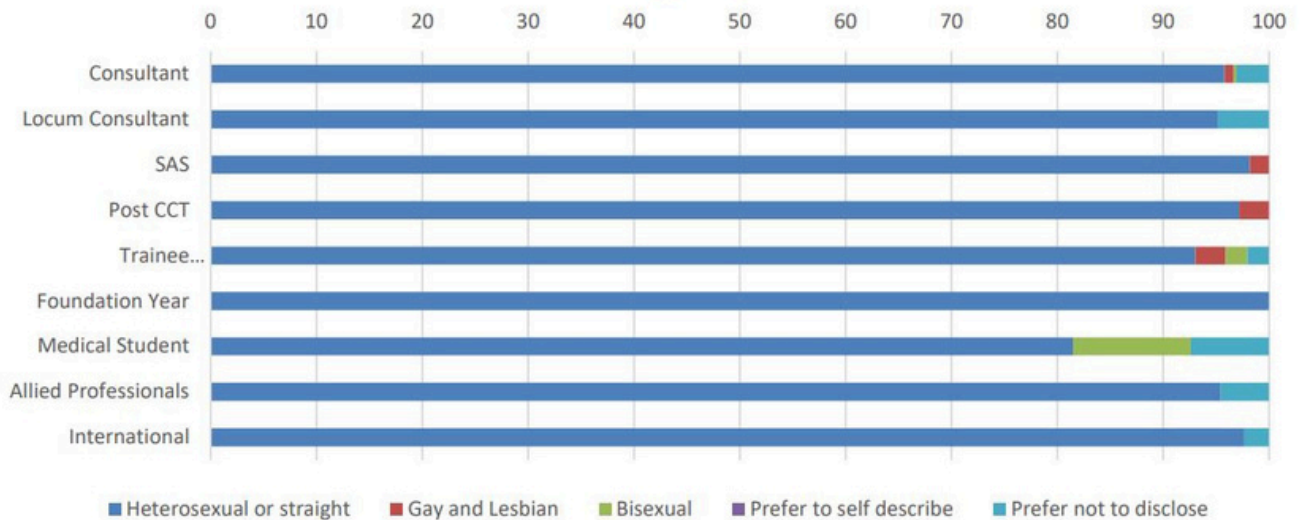
% of Survey Respondents by Membership Grade



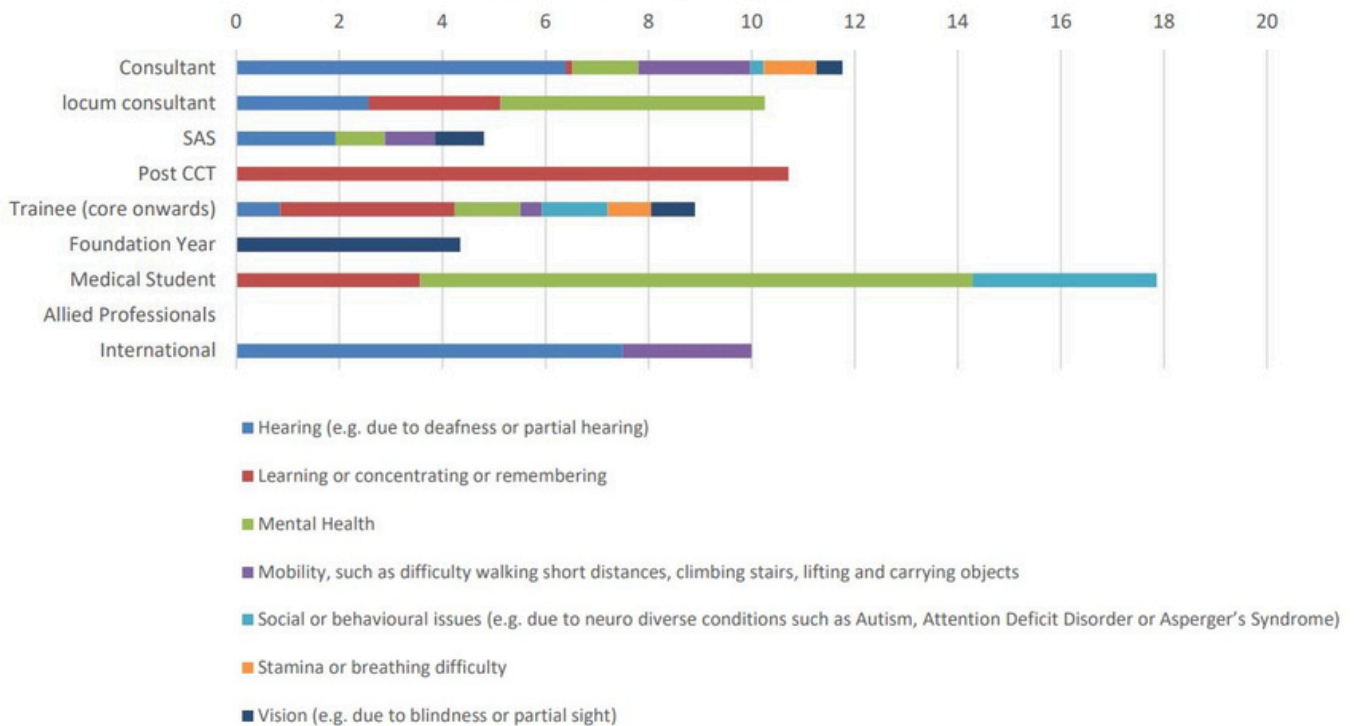
Ethnicity
% of Survey Respondents



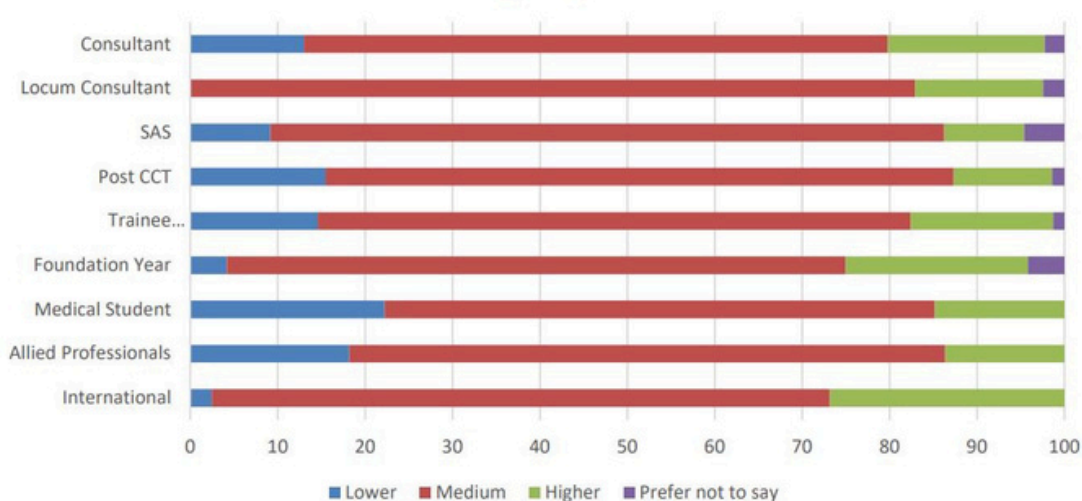
Sexual Orientation % of Survey Respondents



Disabilities Identified % Survey Respondents



Socio-economic Background % Survey Respondents



Financial Review

Overall, we made a surplus of £224.1k this was in part due to net gains on our investments.

Incoming Resources

There was a total increase in income in 2025 of £122.7k, this is an increase in unrestricted income of £108.5k and an increase in total restricted income of £14.2k compared to the 2024 figures.

Restricted legacy income increased from £1.5k in 2024 to £17.3k in the year, an increase of £15.8k. Unrestricted legacy income decreased from £10.4k received in 2024 to £0.5k in the year.

Legacy income is variable, but our policy is to promote legacy income by direct advertisements to the profession at large through the Journal of Trauma and Orthopaedics and through appeals to our public supporter base. We have a contract with Smee and Ford to monitor other possible sources of legacies.

Income derived from fundraising activities increased by £19.6k to £62.9k (2024: £43.4k). Investment income from bank interest deposits and dividends received decreased by £34.2k from £149.5k in 2024 to £115.3k in 2025. Dividend income decreased by £17.3k and interest decreased by £16.9k.

Our two principal income streams are membership subscriptions and our Annual Congress:

- Membership income increased in 2025 as our membership grew.
- The Annual Congress income increased by £18.6k.

Resources expended

There was a decrease in fundraising expenses in the year of £16.7k from £147.8k to £131.1k.

There was a total increase in expenditure in 2025 of £44.4k, this is a decrease in unrestricted expenditure of £33.1k, a decrease in restricted expenditure of £6.3k and a decrease in endowment expenditure of £5k compared to 2024. This is attributable principally to:

- Fewer Elective Care Reviews booked in 2025

Summary

In conclusion, the result for the year before net investment gain was a deficit of £74.7k, compared with a deficit of £241.8k in 2024.

Reserves Policy

The primary aim of our reserves policy is to hold sufficient funds to maintain our long-term sustainability and manage short-term volatility in income or liquidity. This is to ensure that we can:

- Continue to meet our financial commitments;
- Balance sound investment with good liquidity management; and
- Avoid short-term decisions to the detriment of our longer-term vision.

Accordingly, we aim to:

- Accumulate and sustain unrestricted reserves equivalent to six months running costs between £1.5 - £1.8 million; and
- Maintain funds to cover future strategic developments.

Our reserves total £6.3 million made up of unrestricted, restricted and endowment reserves. Having aimed for an unrestricted reserve total of £2.8 million at the end of 2025 our actual reserve was £3.8 million (2024: £3.6 million). The free reserves is £3.8 million. Having reviewed the position, our Trustees are satisfied that this level of reserves is appropriate, given the economic outlook.

The BOA also has restricted reserves of £1.3 million and endowment reserves of £1.2 million. More detail is provided on page 56.

Investments

Our Trust Deed states that monies for investment shall be invested in the name of the Company by the trustees in any investments permitted by law for the investment of Trust Funds. The trustees may at any time and from time to time vary such investments for others of like nature.

Investments held for our Strategic Fund and its designated funds could, if necessary, be realised within a short space of time to meet unforeseen commitments incurred by the Association, such as legal, other consultancy or professional expenses. Investments held for our Benevolent Fund are maintained to support possible future claims.

Investment Policy

In general, our policy is for the funds to be managed to obtain best returns from both bank interest and dividend income. We discuss portfolio construction and asset allocation regularly with our investment advisers, and interest rates are compared with others available in the market place to ensure they are competitive.

Our investment policy objectives are met by investing prudently in a broad range of fixed interest securities and equities which are quoted on a recognised Investment Exchange, unit trusts, and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

All our funds have ethical restrictions on investments in any company whose principal business is the manufacture or supply of, or trading in, armaments and tobacco products. No initial investment should exceed 10% of the total value of the funds under management. No 'pooled' investment should represent more than 15% of the overall portfolio when purchased.

Following the Investec combination with Rathbones announced in 2023 the Investment Manager now uses MSCI, a market leader in data provision for ESG and climate reporting, therefore the Responsible Investment reporting has been revised accordingly. Based on a Weighted Carbon Intensity basis (WACI) our portfolios have combined scope 1+2 emissions at 76.1 tonnes CO2/\$m sales vs the benchmark of 104.2 with an overall MSCI ESG ranking of A.

The funds should not be invested in high risk investments including warrants, futures, contracts for difference, options and other type of derivatives unless such investments are used to moderate risk.

Investment Performance

The ARC Charities Steady Growth GBP Index, which represents average charity performance, had a return of 9.3% (net of fees) for the calendar year 2025. Over 2025 the BOA had four portfolios following growth mandates: Strategic Fund 7.2%, Benevolent Fund 10.6%, Soli Lam Fund 7.3%, and Chatterjee Fund 10.7% all net of fees.

Our primary focus during these turbulent times was to ensure that the charity's short-term liabilities were being met, and secondly that the portfolios remained well positioned to provide good growth prospects in the longer term.

For each of the non-cash funds we have adopted a cautious, balanced approach and will continue to do so throughout 2025 with a focus on longer term returns.

Unrestricted investment income

Our aim is to maximise this source of funding to subsidise expenditure on fellowships, awards and prizes, representational and governance costs for which we do not have specific income streams.

Total unrestricted investment income earned in the year was £67.4k (2024: £74.2k).

Restricted investment income

Restricted investment income of £47.9k (2024: £75.3k) earned in the year is split between three funds, the Benevolent Fund, the Soli Lam Scholarship Fund, the Ram Kumar Chatterjee Fund:

- Benevolent Fund income for the year was £8.5k (2024: £9.9k)
- Investment income from the Soli Lam Endowment Fund was £22.5k (2024: £30.0k)
- Investment income from the Ram Kumar Chatterjee Fund was £8.7k (2024: £10.0k)
- Research Fund bank interest was £8.2k (2024: £25.4k)

Risk Management

The trustees have overall responsibility for managing the risks of the charity, ensuring that the risk appetite of the association is fully understood and reflected in our practices and processes.

The risk register has been reviewed and updated every six months. The principal risks identified are as follows:

Area	Risk	Mitigation
Business Continuity	Ineffective Business Continuity planning in event of significant disruption (e.g. pandemic or fire within local vicinity) compromises the ability of the BOA to function effectively.	General agreed processes in place <ul style="list-style-type: none"> • IT system based on laptops and effectively supports remote working • Use of Zoom, Teams etc. to facilitate regular communications with staff, Council and others. • Contact details held for all key RCS and Building Personnel • Attendance at RCS update meetings and communications with leadership to understand issues affecting presence in the building • Centralised staff database (cloud hosted) to support contact with all staff • Cloud based CRM system supports management of all membership functions • Staff and Exec What's App groups allow prompt communication and quick updates • HR support company providing regular guidance on how to manage all aspects of the staffing situation and absences from the office Formal documented business continuity plan in place to cover: <ul style="list-style-type: none"> • Agreed strategic imperatives, and circumstances under which might scale back or suspend activities • Impact of employee absences Developing measures to underpin continuity: <ul style="list-style-type: none"> • Nominate deputies • Ensure cross-training of tasks • Formalise emergency communications plan • Review insurance cover

<p>Membership</p>	<p>Loss of Membership Subscription Income - economic pressures and general perceptions of reduced BOA relevance, effectiveness and member focus result in significantly reduced subscription income</p> <p>Failure to engage effectively with the Green Agenda results in criticism and disaffection amongst members</p>	<ul style="list-style-type: none"> • Close monitoring of renewals process in Feb and March to see if increase in resignations due to cost of living and proactively offering phased payments instead of annual • Increase in communications and diversification of offer • Providing dedicated and relevant support to members through targeted communications and guidance • Ensuring BOA ‘products’ meet the needs of members and reflect changing circumstances (developments in guidance, support and congress format) • Adjustment to certain membership fees to take into account personal circumstances e.g. Mat Leave, Fellowships • Sustained external and internal communications focus through the Journal of Trauma and Orthopaedics (JTO), monthly newsmails and Presidential mails • Increased social media presence and use of new/emerging platforms • Dedicated membership drives on targeted grades • Continued to focus on and enhance SAS offering • Enhanced relationship with members through CRM • Engagement at Specialist Society meetings through the BOA exhibition stand and Executive member presence • Take steps towards a carbon neutral Congress • BOA App to enhance communications • Go paperless - hard copy programme book removed • More hybrid content • agreements with Congress suppliers and venues • encourage environmental awareness and promotion through member activities
<p>Professional Practice –</p>	<p>Professional Practice – failure to (1) engage proactively with developing and fast moving agendas; (2) respond to issues with healthcare delivery; (3) support innovation and best practice; creates reputational risk or fails to effectively represent members views, resulting in reduction in profile and relevance.</p>	<ul style="list-style-type: none"> • New appointment to Head of Policy and Public Affairs • Monitoring and engagement of wider policy agenda • Develop Ministerial/national engagement strategy • Establishment of mechanisms to support local and national engagement and compilation of relevant data, e.g. working closely with RCS, BODS • Focused support to our members working in the devolved nations through senior engagement with the healthcare authorities there; and to understand any regional implications from and devolution within England

		<ul style="list-style-type: none"> • Enhanced joint working with Specialist Societies • Sustained focus on Trauma to enhance the BOA's profile within the Trauma landscape • Close working with umbrella bodies and allied charities/groups (ARMA, VA, Ortho Alliance) & Supporting National initiatives such as Best MSK health to look at new ways of working and disseminate outputs to members (in progress) • Strong staff support to the implementation/delivery of clinical outcome reporting via close engagement with HQIP, the NJR, Specialist Societies and individual surgeons • Development of Trauma Exchange • Support move for registries and implementation of systems recommended in the Cumberlege report, working with NHS&I • Enhanced engagement with HEE to ensure more coherent, evidence based workforce planning focused on future patient need • Development of auditable standards for elective care • Development of elective care reviews
Financial	<p>A reduction in the value of investment assets is sufficient to undermine the charity's strategic objectives</p> <p>Expenditure on project exceeds budget undermining financial stability.</p>	<ul style="list-style-type: none"> • Use of Investment Company to monitor investment assets and adjust according to trustee approach to risk and the current financial need of the BOA • Regular review by trustees of value of investments • Trustee approval required for new or expansion of major projects • Monthly finance reports against agreed priorities enable effective management of income and expenditure • Moved to a global investment strategy in 2024 • Reinvesting sums taken from reserves to fund IT project • Implementing new system for holding cash reserves to take advantage of current interest rates
Operational	<p>Processing failures, fraud, or major incidents, impede the charity's ability to function effectively, and thus to deliver its charitable objectives.</p>	<ul style="list-style-type: none"> • Fraud awareness in all staff • Online fraud awareness provided through insurer • Anti-bribery and anti-corruption policy in place • Development of core process documentation to support all areas • Robust IT approach through outsourced providers including, infrastructure, new website and new CRM • Appropriate insurance arrangements in place

Compliance	A failure to comply with charity law, the general law, requirements of GDPR and the founding Trust Deed, compromises the charity's status and its future.	<ul style="list-style-type: none"> • Robust HR policies and procedures and support via external providers • GDPR training undertaken by all staff and policies in place • Data retention schedule developed • Process for dealing with data subject access requests in place and accessible by staff in online system • New processes in place with UKITE supplier to manage risk of data breach
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Ensuring that these, and other risks, are managed appropriately is central to the trustees' governance, which is the subject of continuing attention. Systems and procedures for risk management are reviewed at trustees' meetings, a risk register is updated regularly, and the performance of the professional managers employed to manage the charity's substantial investment assets is monitored closely.

Grant Policy

In previous years, the BOA has funded centres at Nottingham and Exeter Clinical Trials Units via grants of circa £40k per annum over the next three years. The aim of the BOA Clinical Trials units is to increase substantially the profile of T&O research. Our grant policy will change in 2026 to focus on funding individual BOA members to undertake research within the remit of their clinical position. The aim of these Principal Investigator grants will be to grow the pipeline of T&O research workforce within the UK.

Going Concern

The trustees are mindful of the ongoing cost of living crisis and the potential impact on income, especially in member subscriptions. During 2025 the budget was re-forecast on a regular basis to assess any changes in income or expenditure and our financial resilience in the face of disrupted revenues and this will be monitored closely across the next renewal period.

Membership income has remained broadly stable. We have worked hard to provide our members with support, guidance and alternatives to the key benefits from membership, including the Congress and to date this has proved successful. Much of our course delivery has moved online, with positive feedback from the delegates, and can remain there for the foreseeable future. Our exam is already held online and has not been disrupted.

A draft budget for 2026 has been created to reflect activity as it is currently planned. As with 2025 we have conducted cash flow analysis, and the budget will be regularly reviewed and updated to reflect emerging situations, and to enable us to take prompt action to manage and minimise any further adverse impact on our financial position. The charity has reviewed its forecasts and cash flow analysis for the period up to 31 December 2027.

The trustees are satisfied that our income and demand for services are broadly stable and can be delivered in an effective way to meet the needs of the members, but we will also be conducting a membership survey during the year to assess their views and any changes required.

The BOA has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation

that the BOA has adequate resources to continue in operational existence for the foreseeable future and therefore there are no material uncertainties over the Charity's financial viability. They continue to consider the going concern basis of accounting is appropriate in preparing the annual financial statements.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming/outgoing resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

So far as each trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a company director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Crowe U.K LLP has indicated its willingness to be reappointed as statutory auditors.

This report was approved by the trustees of the Charity on 29 April 2026, in their capacity as company directors, and signed on its behalf by the Past President, Simon Hodkinson and Honorary Secretary, Hiro Tanaka.



Fergal Monsell, MSc, PhD, FRCS (Orth)
President

Date of approval: 29 April 2026

Independent Auditor's Report to the Members of The British Orthopaedic Association

Opinion

We have audited the financial statements of The British Orthopaedic Association ('the charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 42, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

Statement of Financial Activities

British Orthopaedic Association: Statement of Financial Activities (including income and expenditure account) for the year ended at 31 December 2025

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2025	Total funds 2024
		£'000	£'000	£'000	£'000	£'000
Income and endowments from:						
Voluntary income:						
Donations and legacies		0.7	62.9	-	63.6	55.0
Charitable activities:						
Membership		1,478.2	-	-	1,478.2	1,423.8
Education		1,531.3	33.6	-	1,564.9	1,404.8
Professional Practice		105.5	-	-	105.5	107.8
Grant		-	21.4	-	21.4	20.0
Other Trading Activities		1.6	-	-	1.6	66.9
Investment Income	2	67.4	47.9	-	115.3	149.5
Total income and endowments		3,184.7	165.8	-	3,350.5	3,227.8
Expenditure on						
Raising funds		17.8	94.8	18.5	131.1	147.8
Charitable activities:						
Membership		524.9	-	-	524.9	531.7
Education		1,932.3	163.0	-	2,095.3	2,036.8
Professional Practice		437.5	-	-	437.5	528.8
Representation		143.7	-	-	143.7	142.7
Research		37.3	-	-	37.3	21.0
Grants		-	35.9	-	35.9	47.5
Other Trading Activities		19.5	-	-	19.5	13.3
Total expenditure	3	3,113.0	293.7	18.5	3,425.2	3,469.6
Net Gains/(losses) on investment		142.4	42.3	114.1	298.8	218.4
Transfer between funds		(15.5)	15.5	-	-	-
Net movement in funds	5	198.6	(70.1)	95.6	224.1	(23.4)
Total funds brought forward		3,636.0	1,373.6	1,095.1	6,104.7	6,128.1
Total funds carried forward	11	3,834.6	1,303.5	1,190.7	6,328.8	6,104.7

All of the above results derive from continuing activities. The Association has no other recognised gains and losses other than those stated above. The accompanying notes numbered 1 to 16 form part of these financial statements.

Balance Sheet

(Company Registration No. 3482958)

British Orthopaedic Association Balance Sheet as of 31 December 2025

	Note	BOA 2025 £'000	BOA 2024 £'000
Fixed assets			
Tangible assets	6	1.2	1.4
Intangible assets	7	11.4	31.1
Investments	8	4,692.9	4,367.4
		<u>4,705.5</u>	<u>4,399.9</u>
Current assets			
Stocks		14.5	9.5
Debtors	9	582.0	591.9
Cash at bank and in hand		1,724.7	1,798.8
		<u>2,321.2</u>	<u>2,400.2</u>
Creditors: Amounts falling due within one year	10	<u>(697.9)</u>	<u>(687.9)</u>
Net current assets		<u>1,623.3</u>	<u>1,712.3</u>
Creditors: Amounts falling due after more than one year	10	-	(7.5)
Net assets or liabilities excluding pension asset or liability		<u>1,623.3</u>	<u>1,704.8</u>
Total net assets or liabilities	11	<u>6,328.8</u>	<u>6,104.7</u>
Represented by:			
Unrestricted funds		3,834.6	3,636.0
Restricted funds		1,303.5	1,373.6
Endowment Funds		1,190.7	1,095.1
Total Funds	12	<u>6,328.8</u>	<u>6,104.7</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard (FRS102) (effective 01 January 2015)

Approved by the Trustees on 29 April 2026 and signed on its behalf by:




Trustee

Amar Rangan Ch.M, FRCSEd, FRCS (Tr&Orth)

Trustee

Fergal Monsell, MSc, PhD, FRCS (Orth)

The accompanying notes numbered 1 to 16 form part of these financial statements

Cash Flow Statement

British Orthopaedic Association Statement of Cash Flows For the year ended 31 December 2025

	2025 £'000	2024 £'000
Cash flows from operating activities:		
Net cash used in operating activities (Note 1)	(162.7)	(397.0)
Cash flows from investing activities:		
Dividends and interest from investments	115.3	149.5
Proceeds from the sale of tangible fixed assets	-	-
Purchase of intangible fixed assets	-	(5.0)
Proceeds from sale of investments	905.9	3,390.3
Purchase of investments	(932.6)	(3,427.5)
Net cash provided by (used in) investing activities	88.6	107.3
Change in cash and cash equivalents in the reporting period	(74.1)	(289.7)
Cash and cash equivalents at 1 January (Note 2)	1,798.8	2,088.5
Cash and cash equivalents at 31 December (Note 2)	1,724.7	1,798.8
Note 1 to the cash flow statement	2025 £'000	2024 £'000
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income / (expenditure) for the year per the SOFA	224.1	(23.4)
Adjustments for:		
Depreciation charges	19.9	20.3
Losses/(gains) on investments	(298.8)	(218.4)
Dividends and interest from investments	(115.3)	(149.5)
Loss/(profit) on the sale of fixed assets	-	-
Decease/(increase) in stocks	(5.0)	1.6
Decrease/(increase) in debtors	9.9	98.6
(Decrease)/increase in creditors	2.5	(126.2)
Net cash used in operating activities	(162.7)	(397.0)
Note 2 to the consolidated cash flow statement	2025 £'000	2024 £'000
Analysis of Cash and Cash equivalents		
Cash at bank and in hand	1,724.7	1,798.8
Total Cash and Cash equivalents	1,724.7	1,798.8

The accompanying notes numbered 1 to 16 form part of these financial statements

Notes to the Financial Statements

Note 1: Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

a) Company information:

The Charity is a Public Benefit Entity registered as a charity in England and Wales and a private company limited by guarantee. It was incorporated on 12 December 1997 (company number: 3482958) and registered as a charity on 19 December 1997 (charity number: 1066994).

b) Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the 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 from 1 January 2015, and the Charities Act 2011. British Orthopaedic Association constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is considered to be GBP because that is the currency of the primary economic environment in which the Charity operates.

The financial statements have been prepared on a going concern basis. We are mindful of the ongoing cost of living crisis and the potential impact on income, especially in member subscriptions. The British Orthopaedic Association has undertaken a robust review of its immediate financial position and its financial resilience in the face of future disrupted revenues and activities for the period up to 31 December 2027.

A provisional budget for the new year was prepared in the autumn, and this involved a thorough and prudent reassessment of the impact of the outbreak and government restrictions on our revenue streams. The trustees concluded that our primary revenue streams were broadly resilient, that demand remained stable and that most of our courses have been delivered virtually or under socially distancing measures. With our membership directly impacted by the coronavirus outbreak, this crisis has also demonstrated the value that the British Orthopaedic Association can provide for its members and membership revenue have held up well. The budget will be regularly reviewed and updated to reflect emerging situations, and to enable the British Orthopaedic Association to take prompt action to manage and minimise any further adverse impact on its financial position.

After reviewing the Charity's forecasts and projections, the trustees have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. The Charity is of the opinion there are no material uncertainties over its ongoing financial viability and therefore continue to adopt the going concern basis on their consolidated accounts.

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the presentation of the

financial statements are as follows:

d) Company status

The Charity is a company limited by guarantee. The Trustees are Directors of the Company and in the event of the Charity being wound up; the liability in respect of the guarantee is limited to £1 per member of the Charity.

e) Membership subscriptions

Subscriptions are accounted for in the year in which they become due in full when received except when subscriptions received are for multiple years, in which case those additional years are deferred until the commencement of the appropriate accounting period. Outstanding amounts at the year-end that are considered to be recoverable are shown on the balance sheet.

f) Investment

Investments are stated at mid-market value at the balance sheet date. Gains are calculated based on the difference between the closing market value or sales proceeds and the purchase price or opening market value. Investment income is credited on a receivable basis

g) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Association and that have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated funds is set out in the notes to the financial statements.

Restricted funds are funds subject to restrictions imposed by donors or the nature of the appeal. The funds are not therefore available for work performed by British Orthopaedic Association other than that specified by the donor.

Endowment funds are comprised of bequests to the BOA which have been invested on the request of the donor to provide on-going fellowships and awards. The income from the endowment funds, Soli Lam Fund and Chatterjee Funds is regarded as restricted. See page 59 for further details.

h) Donations and legacies

Donations and legacies are included in full in the Statement of Financial Activities when the Charity is legally entitled to the income, when receipt is probable and when the amount can be quantified with sufficient reliability. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised by the executor(s) to the Trust that a distribution will be made, or when a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

General donations are included on receipt but where they relate to a challenge event, we defer the income to the year the challenge event takes place or if they relate to the winter cash appeal, we accrue the donations received in the first six weeks of the new year.

i) Expenditure

Charitable expenditure comprises expenditure related to the direct furtherance of the Association's charitable objectives. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources.

Representation costs cover attendances by the President in his formal capacity at meetings of sister associations and travel and accommodation expenses of nominated British Orthopaedic Association representatives on relevant external organisations.

Staff costs are allocated on the percentage of time spent by staff on each project or aspect of the Association's charitable objectives.

Support costs comprise the operational costs of rent, overheads, IT, telephone, mailing, printing and stationery etc. that have not been directly allocated to projects or charitable activities. They contain some staff costs and are allocated on the same

basis as staff costs on time spent by personnel on projects or charitable activities with the aim of ensuring that those costs remaining within governance relate to the strategic as opposed to day to day management of the charity's activities.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements. They are included within the statement of financial activities as a separate component of support costs.

Grants are charged to the statement of financial activities when a legal or constructive obligation exists notwithstanding that they may be paid in future accounting periods

j) Stocks

Stocks are stated at the lower of cost and net realisable value. They consist of medals, cups, ties and publications. Publications are only included in stocks if they have a quantifiable lifespan beyond the year in which they are produced.

k) Tangible fixed assets

Tangible fixed assets costing more than £1,000 have been capitalised. They are stated at cost and amortised over their estimated useful lives on a straight line basis as follows:

Computer equipment - 33% per annum

Office equipment - 10% per annum

Office refurbishment - 20% per annum

l) Intangible fixed assets

Intangible fixed assets costing more than £1,000 have been capitalised. Intangible fixed assets represent software costs capitalised in accordance with FRS102. These are stated at historical cost and amortised on a straight line basis over the period which revenue is expected to be generated (3 years).

Amortisation is recognised in the statement of financial activities as part of expenditure and is allocated across the expenditure headings on the same basis as Support & Governance costs

m) Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

n) Pensions

The British Orthopaedic Association is a Participating Employer in SAUL. The actuarial valuation applies to SAUL as a whole; the market value of SAUL's assets was £3,096 million representing 105% of the liabilities for benefits accrued up to 31 March 2023. It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The British Orthopaedic Association accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102.

o) Taxation

The British Orthopaedic Association is a registered charity. As such its sources of income and gains, received under Section 466 to 493 Corporation Tax Act 2010, are potentially exempt from taxation to the extent that they are applied exclusively to its charitable objectives. No tax charge has arisen in the year.

p) Financial instruments

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

Additionally, all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost except for investments which are subsequently measured at fair value with gains and losses recognised in the Statement of Financial Activities.

Note 2: Investment income

Investment income for the year was derived from the following sources:

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£'000	£'000	£'000	£'000
Government Bonds	6.4	7.3	13.7	14.3
Bonds	1.5	1.6	3.1	14.8
Equities	35.6	31.0	66.6	71.6
Total dividends receivable	43.5	39.9	83.4	100.7
Bank Interest Receivable	23.9	8.0	31.9	48.8
	67.4	47.9	115.3	149.5

Note 3: Expenditure

	Direct	Grants	Staff	Support	Total	Total
	Costs		Costs	Costs	Costs	Costs
			(Note 14)	(Note 4)	2025	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on:						
Fundraising	40.4	-	26.0	64.7	131.1	147.8
Charitable activities:						
Membership	352.0	-	49.5	123.4	524.9	531.7
Education	1,281.7	-	233.1	580.5	2,095.3	2,036.8
Professional Practice	11.7	-	122.0	303.8	437.5	528.8
Representation	143.7	-	-	-	143.7	142.7
Research	1.1	-	10.4	25.8	37.3	21.0
Grants	-	25.5	3.0	7.4	35.9	47.5
Other Trading Activities	19.5	-	-	-	19.5	13.3
Total expenditure	1,850.1	25.5	444.0	1,105.6	3,425.2	3,469.6
Expenditure in support of activities	505.0	-	600.6	(1,105.6)	-	-
	2,355.1	25.5	1,044.6	-	3,425.2	3,469.6

Note 4: Support costs

	Premises £'000	Office Man £'000	IT & Comms £'000	Finance £'000	Sundry £'000	Governance £'000	2025 Total £'000	2024 Total £'000
Expenditure On:								
Raising funds	4.5	3.8	14.9	15.8	3.6	22.1	64.7	68.5
Charitable activities:								
Membership	8.7	7.3	28.4	30.1	6.8	42.1	123.4	132.3
Education	40.9	34.2	133.7	141.8	31.9	198.0	580.5	534.7
Professional Practice	21.4	17.9	70.0	74.2	16.7	103.6	303.8	344.7
Representation	-	-	-	-	-	-	-	-
Research	1.8	1.5	6.0	6.3	1.4	8.8	25.8	14.1
Grants	0.6	0.4	1.7	1.8	0.4	2.5	7.4	7.9
Other	-	-	-	-	-	-	-	-
Total Expenditure	77.9	65.1	254.7	270.0	60.8	377.1	1,105.6	1,102.2

Governance Costs

	2025 £'000	2024 £'000
Professional Fees	38.1	37.6
Travel and subsistence	28.5	69.5
Staff Costs	117.6	131.2
Support Costs	192.9	219.0
	377.1	457.3

Grants Awarded

The Trustees are permitted to award grants to further the aims of the Association as described in the Report of the Trustees.

	2025 £'000	2024 £'000
Outstanding liabilities at the start of the year	66.8	175.4
Awarded during the year	-	-
Benevolence grants awarded during the year	12.0	12.0
	78.8	187.4
Paid during the year	(12.0)	(134.5)
Adjustments	-	13.9
	66.8	66.8
Grants falling due within one year	66.8	59.3
Grants falling due after more than one year	-	7.5
	66.8	66.8

During the year we awarded one benevolent grant totalling £12,000 and no new research grants were awarded. A full listing of the grants awarded is available on request.

Note 5: Net incoming resources

Net incoming resources are stated after charging:

Audit fees

VAT Advice

Depreciation / Amortisation

Operating lease rentals: plant & machinery

	2025	2024
	£'000	£'000
Audit fees	33.9	32.3
VAT Advice	5.0	5.0
Depreciation / Amortisation	19.9	20.3
Operating lease rentals: plant & machinery	-	-
	58.8	57.6

Note 6: Tangible fixed assets

Cost

At 1 January 2025

Additions

Disposals

At 31 December 2025

	Office equipment £'000	Total £'000
At 1 January 2025	6.1	6.1
Additions	-	-
Disposals	-	-
At 31 December 2025	6.1	6.1

Depreciation

At 1 January 2025

Charges for the year

Disposals

At 31 December 2025

At 1 January 2025	4.7	4.7
Charges for the year	0.2	0.2
Disposals	-	-
At 31 December 2025	4.9	4.9

Net book value

At 31 December 2025

At 31 December 2024

At 31 December 2025	1.2	1.2
At 31 December 2024	1.4	1.4

Note 7: Intangible fixed assets

	Website	Database	Total
	£'000	£'000	£'000
Cost			
At 1 January 2025	146.8	238.5	385.3
Additions	-	-	-
Disposals / Transfer	-	-	-
At 31 December 2025	146.8	238.5	385.3
Depreciation			
At 1 January 2025	121.2	233.0	354.2
Charge for year	19.2	0.5	19.7
Disposals / Transfer	-	-	-
At 31 December 2025	140.4	233.5	373.9
Net Book value			
At 31 December 2025	6.4	5.0	11.4
At 31 December 2024	25.6	5.5	31.1

Note 8: Investments

	2025	2024
	£'000	£'000
Market Value at 1 January 2025	4,367.4	4,111.8
Additions at cost excl. S/Brokers cash	932.6	3,427.5
Disposals at market proceeds	(905.9)	(3,390.3)
Net investment (loss)/gain	298.8	218.4
Market value at 31 December 2025	4,692.9	4,367.4
Historical Cost at 31 December 2025	4,069.3	4,030.8

Investments held with Investec Wealth & Investment

	2025		2024	
	£'000	%	£'000	%
Fixed Interest	470.5	10%	446.7	10%
UK Equities	352.0	8%	300.7	7%
Overseas Equities	3,401.4	72%	3,138.0	72%
Property	125.8	3%	124.3	3%
Alternative Assets	343.2	7%	357.7	8%
Market value at 31 December 2025	4,692.9		4,367.4	

Note 9: Debtors

	2025	2024
	£'000	£'000
Trade Debtors	267.0	309.8
Other debtors	5.1	19.8
Prepayments	254.7	203.7
Accrued Income	42.5	43.3
Value added tax	9.2	-
Gift Aid recoverable	3.5	15.3
	582.0	591.9

Debtors include a Bad debt provision of £25.3k (2024: £56.0k)Bad debts written off in 2025 £0k (2024: £0k)

Note 10: Creditors; amounts falling due within one year

	2025	2024
	£'000	£'000
Trade Creditors	132.0	151.3
Social Security	34.2	32.4
Sundry Creditors	13.7	27.8
Accruals	377.0	277.7
Deferred Income	74.2	120.4
Grants	66.8	59.3
Value added tax	-	19.0
	697.9	687.9
Creditors Due over one year	-	7.5
	697.9	695.4

Movement on deferred income

	Total
	2025
	£'000
1 January 2025	120.4
Released in the year	(120.4)
Deferred in the year	74.2
31 December 2025	74.2

In 2025, deferred income totalled £74.2k, comprising £57.4k for course registrations scheduled in the first half of 2026, £0.2k relates to fundraising events due to take part in 2026 and £16.6k relates to 2026 Membership income.

Note 11: Net assets by funds

	Tangible fixed assets	Intangible fixed assets	Fixed assets investments	Other net assets	Total 2025
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	1.2	11.4	2,482.3	1,339.7	3,834.6
Restricted funds	-	-	485.2	818.3	1,303.5
Endowment funds	-	-	1,725.4	(534.7)	1,190.7
	1.2	11.4	4,692.9	1,623.3	6,328.8

Comparative net assets by fund

	Tangible fixed assets	Intangible fixed assets	Fixed assets investments	Other net assets	Total 2024
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	1.4	31.1	2,321.1	1,282.4	3,636.0
Restricted funds	-	-	448.2	925.4	1,373.6
Endowment funds	-	-	1,598.1	(503.0)	1,095.1
	1.4	31.1	4,367.4	1,704.8	6,104.7

Note 12: Total funds

	1-Jan- 2025	Income	Expenditure	Transfers between funds	Net investment gain/(loss)	31-Dec- 2025
	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	3,636.0	3,184.7	(3,113.0)	(15.5)	142.4	3,834.6
Restricted Funds						
Benevolent Fund	447.7	8.6	(18.8)	-	42.3	479.8
Research Fund	626.4	64.0	(153.8)	-	-	536.6
Casting Co-ordinator	-	7.7	(15.3)	7.6	-	-
Howard Steel Foundation	35.3	-	(7.9)	7.9	-	35.3
Naughton Dunn Memorial Lecture Fund	7.2	-	-	-	-	7.2
Tanzanian Project	-	-	-	-	-	-
Study in Breast Cancer in Orthopaedic Surgeons	1.7	18.9	(18.9)	-	-	1.7
Return To Work Trauma & Orthopaedics Grassroots	-	2.5	(2.1)	-	-	0.4
Soli Lam Spinal Fellowship	67.0	8.3	(13.5)	-	-	61.8
Soli Lam Orthopaedic Fellowship	135.3	14.2	(14.1)	-	-	135.4
Chatterjee Fellowship	38.3	8.6	(16.6)	-	-	30.3
Zimmer Fellowship	14.7	-	0.4	-	-	15.1
Andrew Sprowson Fellowship	-	1.5	(1.7)	-	-	(0.2)
ABC Fellowship	-	27.5	(27.5)	-	-	-
East of England (Dame Claire Marx) FLP	-	4.0	(4.0)	-	-	-
Post-Graduate Orthopaedics Travelling Fellowship	-	-	0.1	-	-	0.1
	1,373.6	165.8	(293.7)	15.5	42.3	1,303.5
Endowment Fund						
Chatterjee Fund	301.8	-	(6.0)	-	43.2	339.0
Soli Lam Spinal Fellowship Fund	242.5	-	(4.6)	-	26.2	264.1
Soli Lam Orthopaedic Fellowship Fund	550.8	-	(7.9)	-	44.7	587.6
	1,095.1	-	(18.5)	-	114.1	1,190.7
	6,104.7	3,350.5	(3,425.2)	-	298.8	6,328.8

Comparative total funds

	1-Jan- 2024	Income	Expenditure	Transfers between funds	Net investment gain/(loss)	31-Dec- 2024
	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	3,612.5	3,076.2	(3,146.1)	(14.6)	108.0	3,636.0
Restricted Funds						
Benevolent Fund	432.7	10.0	(27.2)	-	32.2	447.7
Research Fund	739.4	68.5	(181.5)	-	-	626.4
Casting Co-ordinator	-	3.1	(17.7)	14.6	-	-
Howard Steel Foundation	35.8	-	(0.5)	-	-	35.3
Naughton Dunn Memorial Lecture Fund	7.2	-	-	-	-	7.2
Tanzanian Project	-	8.5	(8.5)	-	-	-
Study in Breast Cancer in Orthopaedic Surgeons	-	9.0	(7.3)	-	-	1.7
Return To Work Trauma & Orthopaedics Grassroots	-	2.5	(2.5)	-	-	-
Soli Lam Spinal Fellowship	74.1	11.1	(18.2)	-	-	67.0
Soli Lam Orthopaedic Fellowship	129.5	18.9	(13.1)	-	-	135.3
Chatterjee Fellowship	41.7	10.1	(13.5)	-	-	38.3
Zimmer Fellowship	14.8	-	(0.1)	-	-	14.7
Andrew Sprowson Fellowship	-	1.5	(1.5)	-	-	-
ABC Fellowship	-	8.4	(8.4)	-	-	-
	1,475.2	151.6	(300.0)	14.6	32.2	1,373.6
Endowment Fund						
Chatterjee Fund	279.6	-	(7.6)	-	29.8	301.8
Soli Lam Spinal Fellowship Fund	230.5	-	(5.9)	-	17.9	242.5
Soli Lam Orthopaedic Fellowship Fund	530.3	-	(10.0)	-	30.5	550.8
	1,040.4	-	(23.5)	-	78.2	1,095.1
	6,128.1	3,227.8	(3,469.6)	-	218.4	6,104.7

Note 12: Total funds (cont.)

Benevolent Fund

The fund exists to meet any successful claims for relief from poverty or distress that might arise from eligible members of the British Orthopaedic Association.

Joint Action (JA) Research Fund

Joint Action was established to raise funds for orthopaedic research and to award grants to successful applicants.

E-Learning Fund

This fund was originally received to fund the development of the electronic logbook for trainees. The remaining funds have been used to fund the development of the e-learning platform.

Casting Co-ordinator Fund

This fund existed to pay the salary of the Casting Co-ordinator. Funds will still be received for this purpose but will now form part of the 'other restricted funds' received by BOA.

Howard Steel Foundation

Funds were received over a period of years from Dr Howard Steel that were restricted to pay an honorarium to a speaker whose speech content at the Annual Congress was of a non-orthopaedic nature. The first lecture took place at the Association's 1998 Annual Congress in Dublin.

Naughton Dunn Memorial Lecture Fund

The fund was established from a donation received from Mrs Ethel Dunn to sponsor an annual memorial lecture in memory of her husband, a former President of the Association.

Other restricted funds

From time to time, we receive funds for specific purposes. In this year they include the, the Andrew Sprowson and Post Graduate Orthopaedic travelling fellowships and the Tanzanian project.

Endowment Fund

An endowment of £300.0k was received in 2006 from Mr Soli Lam, a BOA member, the income from which was to support an annual fellowship in spinal surgery. The terms allow for a Spinal fellowship dependent on the returns from the capital. An endowment legacy of £529.1k was received from the estate of Mr Soli Lam in 2013; the income from this endowment is to support an annual traveling orthopaedic fellowship.

Transfers

The restricted funds for Casting Co-ordinator exceeded the funding held as a result the BOA General Fund covered the costs. The funds for the BOA/ORUK Research fellowship have been moved from unrestricted to the restricted Research fund line as these are research based fellowships.

Note 13: Operating lease commitments

At 31 December 2025 the Association had annual commitments under non-cancellable operating leases as follows:

	2025		2024	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Payment date:				
Within one year	39.1	-	77.0	-
Between two and five years	-	-	-	-
Over five years	-	-	-	-
	39.1	-	77.0	-

Note 14: Staff Costs

	2025 £'000	2024 £'000
Wages and salaries	816.5	743.6
Social Security costs	75.0	77.6
Pension costs	150.1	142.8
Other staff costs	3.0	8.0
	1,044.6	972.0

In 2025, there were no redundancy and termination payments (2024: £0).

The number of employees whose emoluments as defined for tax purposes amounted to over £60,000 in the year was as follows:

	2025 Number	2024 Number
£60,000 - £70,000	2	2
£70,001 - £80,000	1	1
£80,001 - £90,000	-	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	4	4

The total remuneration to key management for the year was £559.7k (2024: £534.8k)

The average number of persons employed by the charity (excluding council members), during the year was as follows:

	2025 Number	2024 Number
Office and Administration	19	16

No Trustee received remuneration during the year (2024: Nil). Out of pocket expenses for travel, subsistence and accommodation paid to 20 Trustees (2024: 21) were £101.5k (2024: £92.2k). Trustee expenses invoiced directly to the British Orthopaedic Association for travel, subsistence and accommodation were £47k (2024: £54.5k) This includes outstanding amounts at the year-end of £2.9k (2024: £0.6 k). The BOA reimbursed the employing trust of the BOA president for two sessions per week amounting to £16.7k (2024: £37.3k).

Pension Scheme

The British Orthopaedic Association participates in the Superannuation Arrangements of the University of London (“SAUL”), which is a centralised defined benefit scheme within the United Kingdom and was contracted- out of the Second State Pension (prior to April 2016).

SAUL is an independently managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings (“CARE”) basis.

British Orthopaedic Association is not expected to be liable to SAUL for any other current participating employer’s obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL’s statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL’s benefits as they fall due (the “Technical Provisions”). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members’ accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL’s position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and employers in June 2024 and will be reviewed again at SAUL’s next formal valuation in 2026.

At the 31 March 2023 valuation SAUL was 105% funded on its Technical Provisions basis. As SAUL was in surplus on its Technical Provisions basis, no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers’ contributions will fall from a rate of 21% of CARE Salaries to 19% of CARE Salaries from 1 September 2024.

Accounting Policy

The British Orthopaedic Association is a Participating Employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL’s assets at 31 March 2023 was £3,096 million representing 105% of the liabilities.

It is not possible to identify an individual Employer’s share of the underlying assets and liabilities of SAUL. British Orthopaedic Association accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102.

As there was a Technical Provisions surplus at 31 March 2023, no deficit contributions were required following the 2023

valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by British Orthopaedic Association.

SAUL is subject to triennial valuations by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2020 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Latest actuarial valuation	31-Mar-23	31-Mar-20
Investment return per annum	1.05%	1.05%
Market value of assets	£3,096 Million	£3,612 Million
Liabilities at date of last valuation	£3,296 Million	£3,829 Million
(Deficit)/surplus in scheme	£134 Million	(£217 Million)
Proportion of accrued benefits covered by the actuarial value	105%	94%

The total pension cost for the Association was:

	Year ended 31-Dec-25 £'000	Year ended 31-Dec-24 £'000
Contributions to SAUL	150.1	143.2
Other Pension Costs	-	-
Pension Deficit Provision	-	-
Total Pension cost	150.1	143.2

The employers contribute 19% of salaries, staff members contribute 6.0% of salaries.

It is not possible to identify the Association's share of the underlying assets and liabilities of the scheme.

Therefore, contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are equal to the contribution payable for the year in accordance with FRS102.

Note 15: Related Parties

During the year, two members of key management personnel had family members undertake temporary work for the organisation. These individuals were engaged on a short-term basis and were included on the organisation's payroll. The total cost for this was £7.3k (2024: £0.0k)

All appointments were made in accordance with the organisation's recruitment and remuneration policies, and no additional benefits or preferential terms were provided as a result of the family relationship.

Note 16: Comparative Statement of Financial Activity

British Orthopaedic Association: Statement of Financial Activities (including income and expenditure account for the year ended 31 December 2024)

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total funds
		£'000	£'000	£'000	2024 £'000
Income and endowments from:					
Voluntary income:					
Donations and legacies		11.7	43.3	-	55.0
Charitable activities:					
Membership		1,423.8	-	-	1,423.8
Education		1,391.8	13.0	-	1,404.8
Professional Practice		107.8	-	-	107.8
Grant		-	20.0	-	20.0
Other Trading Activities		66.9	-	-	66.9
Investment Income	2	74.2	75.3	-	149.5
Total income and endowments		3,076.2	151.6	-	3,227.8
Expenditure on					
Raising funds		23.2	101.1	23.5	147.8
Charitable activities:					
Membership		531.7	-	-	531.7
Education		1,885.4	151.4	-	2,036.8
Professional Practice		528.8	-	-	528.8
Representation		142.7	-	-	142.7
Research		21.0	-	-	21.0
Grants		-	47.5	-	47.5
Other		13.3	-	-	13.3
Total expenditure	3	3,146.1	300.0	23.5	3,469.6
Net Gains/(losses) on investment		108.0	32.2	78.2	218.4
Transfer between funds		(14.6)	14.6	-	-
Net movement in funds		23.5	(101.6)	54.7	(23.4)
Total funds brought forward		3,612.5	1,475.2	1,040.4	6,128.1
Total funds carried forward	11	3,636.0	1,373.6	1,095.1	6,104.7

Reference and Administrative Detail

Trustees and Senior Staff

Officers of Council

S Hodgkinson	Past President to 18/09/2025, resigned 18/09/2025
M Bowditch	President to 18/09/25 then Past President
F Monsell	Vice President to 18/09/25, then President
A Rangan	Vice President elect to 18/09/25 then Vice President
H Tanaka	Honorary Secretary and Vice President Elect from 18/09/2025
I McNab	Honorary Treasurer from 23/09/2022, resigned 01/01/2026

Elected Members of Council

P Banaskiewicz	2023-2025, re-elected 2026-2028
A Manktelow	2023-2025, resigned 01/01/2026
A Sott	2023-2025, re-elected 2026-2028
B Ollivere	2024-2026, appointed 01/01/2024
D Meek	2024-2026, appointed 01/01/2024
V Khanduja	2024-2026, appointed 01/01/2024
A Malviya	2025-2027, appointed 01/01/2025
D Bose	2025-2027, appointed 01/01/2025, Honorary Secretary from 01/01/2026
L Biant	2025-2027, appointed 01/01/2025
P Giannoudis	2025-2027, appointed 01/01/2025
R Morgan-Jones	2025-2027, appointed 01/01/2025, Honorary Treasurer from 01/01/2026
S Dawson-Bowling	2025-2027, appointed 01/01/2025
A Gambhir	2026-2028, appointed 01/01/2026
A Gray	2026-2028, appointed 01/01/2026
H Singh	2026-2028, appointed 01/01/2026

Appointed Lay Trustees

M Leigh	2025-2027
P Buckley	2025-2027

Honorary Posts

I Stephen	Archivist
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Key Management

J Clarke	Chief Operating Officer
E Fry	Director of Finance
A Heninger	Director of Communications and Operations
C Silva	Head of Events
A Coburn-Smith	Head of Education and Programmes
G Robjent	Head of Policy and Public Affairs

Registered Address

British Orthopaedic Association
At the Royal College of Surgeons
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London, WC2A 3PE

Charity Registration Number

1066994

Company Registration Number

3482958

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London, EC4M 7JW

Solicitors

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50 Broadway
London, SW1 0BL

Investment Advisors

Rathbone Group Plc incorporating Investec Wealth and Investment
30 Gresham Street
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Employment Advisors

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Registered Charity No.1066994
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