

Annual Reports & Accounts



British Orthopaedic
Association



For the year ended 31st December 2024



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President's Foreword

We are pleased to present the 2024 Annual Report — a year in which we were honoured to receive confirmation that His Majesty King Charles III has retained his patronage of the Association, a role he has held for over 30 years. Since our foundation in 1918, the BOA has been committed to advancing patient care, and we are proud that His Majesty recognises the life-changing impact of trauma and orthopaedic surgery.

The year also saw a change of government at Westminster. The new government pledged to reduce elective care waiting lists and launched a 10-year plan to shift NHS priorities from secondary to primary and community care, with a greater emphasis on prevention.

The BOA continues to advocate for the use of the term '**planned essential care**' — these operations are not optional; our patients need them. Similar challenges persist across the devolved nations, with consensus that dedicated, ring-fenced orthopaedic capacity is essential and non-negotiable.

However, concerns are growing that the push for increased productivity may come at the expense of training opportunities for the next generation of trauma and orthopaedic surgeons.

Throughout the year, we have worked to amplify the voice of the T&O workforce — particularly the concerns raised by the British Orthopaedic Trainees Association and Training Programme Directors. These included maximising training opportunities and promoting the professionalisation of trainers. We met with representatives from NHS England's workforce training and development team to discuss critical issues, including recruitment, retention, and the sustainability of our specialty.

These themes shaped the BOA Congress in September, held in Birmingham, where our programme centred around 'Recruit, Sustain, Retain: The T&O Workforce' — a theme that resonated strongly with members and guests.

The changing demographics of the population and the ongoing consequences of the pandemic continue to frustrate government with an ever-growing emphasis on productivity in the NHS to reduce the numbers of the economically inactive population. Solutions explored include the use of 'high intensity' theatre sessions, more concentrated outpatient sessions and greater use of 'managing' patients in primary and community settings; the success and sustainability of these approaches is under scrutiny.

Another proposed solution is the adoption of novel technologies. This was reflected in our two-day conference 'AI in Orthopaedics', which explored the integration of artificial intelligence into musculoskeletal healthcare through expert talks, hands-on coding sessions, a hackathon, and academic presentations.

We also published new BOA guidance — jointly with the Royal College of Surgeons of Edinburgh and the Royal College of Surgeons of England — on the use of robotics in surgery. This included a practical toolkit for hospitals establishing MSK robotic surgical services and a patient guide on robot-assisted hip and knee arthroplasty.

Over the past year, we have continued to advocate for trauma and orthopaedics, raising detailed issues with government and with agencies across the devolved nations and in England. We maintain regular contact with Lesley Kay, National Clinical Director for MSK, in a positive and productive relationship that allows us to channel members' views into national policy discussions.

We also work closely with patient and user organisations, including Versus Arthritis and the Royal Osteoporosis Society (ROS), campaigning to improve access to services both directly and in collaboration with key stakeholders such as NHS England and GIRFT.

Our engagement with NHS Supply Chain, the Medicines and Healthcare products Regulatory Agency (MHRA), and industry continues, as we work to resolve regulatory and supply issues affecting the availability of implants and other devices. We have also supported the MHRA and the National Joint Registry (NJR) in addressing concerns regarding specific implants.

Member and Specialist Society engagement remains central to our mission. The Presidential Line and wider Executive have attended and contributed to society meetings and annual conferences, learning from local challenges and identifying innovative solutions. This engagement keeps the BOA at the heart of the T&O community, enabling us to provide credible leadership and representation — demonstrating that, together, we are greater than the sum of our parts.

As 2024 drew to a close, we turned our attention to the Government's health missions, including 'Treatment to Prevention', which will be a central theme for the year ahead. Primary, secondary, and tertiary prevention are crucial. In particular, the principle that 'prevention is better than cure' underlines the importance of evidence-based interventions that minimise complications, support wellbeing, encourage positive team-working, and prevent toxic cultures.

Over the past year, we have conducted a thorough strategic review to ensure the BOA remains a strong, forward-looking organisation that meets the evolving needs of our members and the wider T&O community. This review assessed our current activities and explored how best to align our resources with our core priorities.

As pressures across the healthcare system continue to intensify, so do the demands on the BOA and our Specialist Societies — even as our resources remain limited. Our new organisational strategy, launching in 2025, aims to sharpen our focus, enhance member support, and strengthen our capacity to deliver the BOA's mission.

This is a crucial step in ensuring we remain proactive, agile, and effective in a rapidly changing landscape.



Mark Bowditch
President



Simon Hodkinson
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.

Vision - Mission - Values

VISION

A vibrant, sustainable, representative Trauma and Orthopaedic community delivering high quality, effective care to fully informed patients

MISSION

Caring for patients, supporting surgeons

VALUES

Patient Centred: Putting patients' interests first in everything that we do

Passionate: Delivering excellence and quality across everything we do

Integrity: Taking responsibility for our actions and ensuring our work is evidence based

Proud of our people: Respecting, valuing and investing in our members and our team



BOA Strategic Priorities

Promote the highest standards of patientcare



- Share responsibility for the patient pathway from prevention to treatment and rehabilitation
- Promote relevant data collection and analysis, ethical innovation and patient safety Promote and help sustain high quality research in Trauma and Orthopaedics
- Identify means of quality improvement and reducing variation
- Identify and promote mechanisms for peer support
- Include patients and those who support them in making decisions about their care

Influence, engage and collaborate



- Forge strong and lasting relationships with all those involved in the care of patients with musculoskeletal disease or injury
- Proactively engage with all national, regional and local stakeholders in patient care
- Represent and support all sub-specialties in Trauma and Orthopaedics and collaborate on policy and standards development
- Support our members, proactively seek their views and clearly communicate the work of the BOA and its outcomes
- Develop BOA strategic international partnerships with a particular focus on activities in the less economically developed countries

Educate, train and develop



- Promote and support a career in Trauma and Orthopaedic Surgery
- Encourage the development of a diverse workforce
- Support surgeons in all aspects and at all stages of their careers
- Support the clinical and professional development of the entire Trauma and Orthopaedic team
- Encourage and inspire students to become Trauma and Orthopaedic surgeons

Demonstrate the highest standards in our organisation



- Promote fairness, accountability and resilience
- Work in an open and inclusive way
- Ensure there is no tolerance of discrimination, harassment, bullying and undermining
- Communicate clearly, decisively and promptly
- Invest, train and develop our staff
- Embed good governance across our organisation, for our finances, data, membership and other processes

Activities and Achievements

Influencing and Engagement

The Westminster General Election dominated the political agenda with NHS waiting lists made a key issue – and subsequent priority by the incoming Labour Government. The recovery of planned essential care (elective) services remained a challenge across the UK with Northern Ireland particularly badly affected with at least one patient under the care of the Western Health & Social Care Trust waiting 445 weeks for a hip replacement (as at November 2024). Part of the solution offered in all nations is about a shifting care from secondary to community and primary care providers to meet the changing demographics and a greater emphasis on prevention and long-term conditions management. This has presented us with the two challenges of ensuring that orthopaedics – and MSK more generally – is considered alongside the higher profile conditions such as cancer, mental health, etc. and recognising that as a society we must do more to reduce our demands on the NHS, exploring and developing our contribution to prevention and sustainability.

The BOA has continued to support campaigns—such as that led by the Royal Osteoporosis Society to secure universal access to fracture liaison or preventative services—as an example of its commitment to primary prevention. However, as highlighted by national and international contributors at the BOA Congress, the Association is also actively addressing secondary and tertiary prevention by working to ensure that the next generation of T&O surgeons receive the necessary exposure and training. This aims to provide a strong foundation for their future careers, not only as surgeons, but also as clinical leaders and managers. The BOA has resisted the pressures from government and NHS managers to compromise training opportunities with theatre procedure and outpatient targets and the reduction of planned procedures due to ‘Winter pressures’.

The BOA has worked successfully with Versus Arthritis in highlighting the impact of such decisions on patients as well as resident T&O surgeons, although MSK health in general continues to be regarded as being of little priority by government and other key stakeholders. This is despite MSK health issues being the largest health reason for economic inactivity in the 45-years and over.

In addition to providing briefings and questions to MPs and Peers on a range of topics including: ‘planned essential care’, the BOA has supported the Welsh Orthopaedic Society and Scottish Committee on Orthopaedics and Trauma (SCOT) in representations and discussions with their respective health Minister and Cabinet Secretary. The BOA has continued to support the MHRA, alongside relevant Specialist Societies, using NJR data to identify faulty implants.

Working with NHS Supply Chain, the Department of Health and Social Care, and the Association of British HealthTech Industries (ABHI) the BOA continues to reflect concerns as to the non-availability of implants and to seek to secure the latest technologies for NHS patients.

Having hosted a successful conference on the current and potential use of artificial intelligence (AI) in trauma and orthopaedics, contributed to NICE and GIRFT work on the use of robotic-assisted surgery and begun to identify how we can support and facilitate the development and adoption of novel technologies, the BOA now engages a sector of industry and academia that hitherto had been a peripheral activity. This in recognition of the expectations and potential of such technologies for patients and the next generation of T&O surgeons and colleagues.

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 2024 we carried out

- Five Elective Care Reviews across six sites
- The first Non-Ambulatory Fragility Fracture Review in four years, after pausing the service during the pandemic.

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 BOASTs, Trauma BOAST 'Assessment and Management of First Time Lateral Patellar Dislocation (FTLPD)' and process BOAST "Mobilisation and weightbearing after orthopaedic surgery/musculoskeletal injury" were published in 2024.

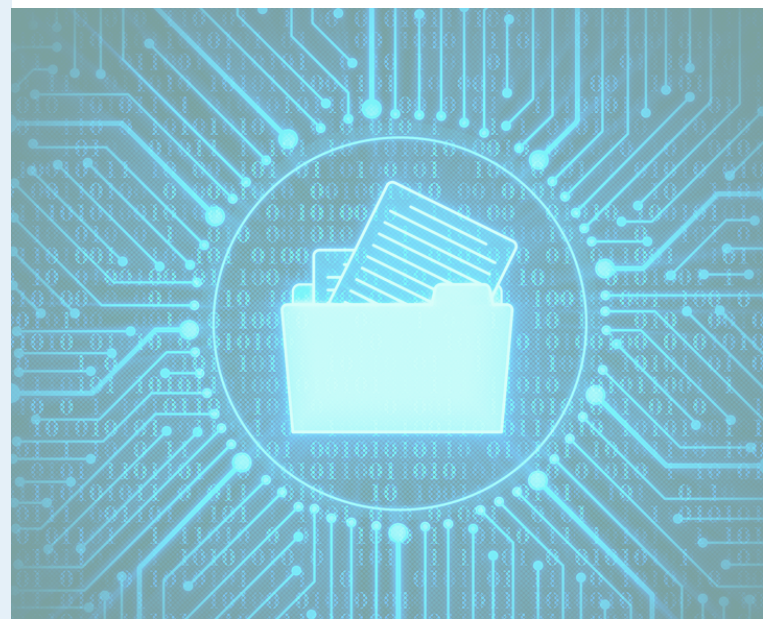
The first Speciality Standard (SpecS), a new category of auditable standards of specialist interest not necessarily applicable to the generalist surgeon, was also published. The SpecS "Peri-prosthetic Joint Infection" was a notable collaboration between the BOA, BESS, BHS, BOFAS, BASK, and BSSH.

Several BOAST and SpecS documents are under preparation for publication in 2025.

32 BOASTs now available in total

3,045 average page views per month of the BOAST landing page

5,969 average views per month of individual BOAST website pages



Member and Public Engagement

We conducted a review of all website content during the year. Major restructure of the website menu and design are continuing in 2025. In December 2024 to coincide with the launch of the first BOA-run conference on Artificial Intelligence and Machine Learning in MSK, a new AI Hub has been launched with special content just for BOA members and delegates of the conference. Further development on AI is planned for 2025.

Our online blog 'Orthopaedics Online' continues to be one of the most visited areas of the BOA website. There were 26 articles published during the year with the total number of unique views of over 36k. The top read article was 'What really matters' by Hiro Tanaka with over 10k views at the end of December 2024.

In 2024, the BOA membership app was updated with a new interface to increase the useability for members. The app provides easy access to BOA latest news, updates, standards and guidance, JTO publications and BOA Annual Congress. It has had over 5k downloads since launch, and a 100% download rate of the app from delegates at the BOA Annual Congress.

Our social media engagement has continued to grow over the course of the year, and we have seen spikes in engagement during specific campaigns such as National Careers Week, International Women's Day, Pride Month and during the BOA Annual Congress.

WEBSITE

17K average monthly visitors

66K monthly page views

SOCIAL MEDIA

22.7K Twitter followers

11.8K LinkedIn followers

6.1K Facebook followers

2.9K Instagram followers

APP

5.5K downloads

4.5K active members



Membership

Membership has remained relatively steady throughout the year at circa 5,000 members. We are grateful to our members for their continued support during the year and sought every opportunity to provide support, advice and guidance to manage the ongoing impacts of the pandemic. Membership in all categories was largely static throughout the year, with increases seen mostly in SAS, Foundation Year Doctor and Medical Student membership grades and decreases largely only in Home Fellows, with retirement being the main reason for leaving.

In 2024, a pilot was conducted on moving the Trustee election to September to correspond with Congress to see if it would increase the percentage of members voting. Voting in the election was 27% which is higher than the multiyear average since 2021 of 23%. Therefore, the decision has been taken to move Trustee voting to September in future, with other elections running under the historical timetable. Voting Members include the membership grades of: Home Fellows, Home Members, SAS Surgeon – YII+, and Post CCT members.

We plan to continue building on the voting engagement we have had in recent years and continue to drive awareness of the Council opportunities and the candidates standing. We continue to attract a diverse range of candidates to deliver a breadth of representation, which proved successful in attracting a more diverse group of nominations in 2024.

We 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 and Inclusion

The BOA's equity, diversity and inclusion (EDI) strategy and action plan sets out the BOA commitment to embedding the principles of EDI across its core objectives, thus providing equal opportunities and eliminating discrimination in all areas.

Seven key principles:

1. We are committed to equality of access to a T&O career and to the services of the Association.
2. Supporting under-represented groups within T&O and the BOA itself
3. We expect all orthopaedic surgeons to maintain a work environment that values and respects diversity.
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.
6. We will promote the diversity of our organisation.
7. If failings are demonstrated, we will address them.

In 2024, we built on the work of the 2023 Diversity, Equity, Belonging and Inclusion (DEBI) survey, which highlighted that more needs to be done to remove barriers to progression and facilitate inclusion and to:

- demonstrate a zero tolerance of discrimination, bullying and harassment
- unconscious bias training to embrace diversity in the workplace
- understand what role the BOA could play in development of a local reporting process
- identify a diverse range of mentors to support junior colleagues in their career progression

Our BOA/BOTA Culture and Diversity Champions continued to work hard throughout the year across several projects with national and regional relevance, hosting regional culture/EDI events and undertaking research together as a network.

During the year and at Congress 2024, we hosted the following

- **Active Bystander Training:** led by Surviving in Scrubs. A toolkit to empower surgeons & staff to take a stand against bullying, harassment and unwanted sexual behaviour and to support individuals who had experienced any of these.
- **Return to Work:** Peer led online and face to face workshops, supporting surgeons returning to training after time out. the sessions offered clinical refreshers, guidelines updates, practical support and networking. We are grateful to Roshana Mehdian, Shirley Chan, Lora Young, Zoe Little and Shruti Raut for driving this initiative.

Several changes were approved at the 2023 AGM, which were implemented in 2024 to increase engagement and diversity in those standing for Council and Executive positions.

Education and Careers

The 2024 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 2024-25 cohort was high. Thirty-four delegates will form the cohort, which kicked off in September 2024, including two BOA-funded places with a diversity and inclusion Quality Improvement project, as a part of our diversity and inclusion agenda.

The eleven Travelling Fellows awarded in December 2023 have commenced their Fellowships at destinations from the UK to India. Our first recipient of the SAS Education fellowship travelled to the United States to develop their hip arthroscopy skills. In addition, we were very pleased to award a further nine grants in December 2024 to undertake travelling fellowships beginning in 2025. We have been very grateful to Heraeus for their support of these valuable fellowships.

Our ASG (Austria-Swiss-German) Fellow travelled to six centres of excellence across the countries in April. Four future leaders of the field took up their America-Britain-Canada (ABC) Fellows travelled to North America and the future of the fellowship was assured with further discussion with the Bone and Joint Journal who generously fund the UK involvement.

In January 2024, Ortho Update returned to its usual venue in Manchester with a new format, 83 delegates gave favourable feedback on the new set up which will continue. TOTs (Training Orthopaedic Trainers) was ably taken on by Alwyn Abraham with one virtual and one in-person course at Congress for a total of 39 delegates.

The UK and Ireland In-Training Exam (UKITE) ran in December 2024 for candidates from the UK, Ireland, Malta and South Africa. In total 895 candidates took the exam in the UK and Ireland (838 ST1-8, 57 SAS surgeons/other, 10% up from 2023) and a further 187 candidates in South Africa.

The overall exam reliability (KR-20) was 0.849, indicating a high level of reliability. Additionally, 97% of feedback respondents felt there was value in the UKITE process, with 78% rating it as high to very high value — a significant improvement on 2023.

Exam question development, paper setting, and delivery continue to be performed through the integrated Ripley system, providing a streamlined pathway for delivery to candidates similar to the Fellowship of the Royal College of Surgeons (FRCS) exam.

Candidates received enhanced feedback, including question-level scoring, allowing candidates to review their answers and learn from mistakes. Feedback has been extremely positive that this has been highly beneficial, and we will continue to explore additional ways to improve this process.



Casting courses continued to run during the year, returning to their normal capacity of 16 for most of the year. Maintaining the level of skilled casting technicians was a key priority during the year, and 73 casting technicians were awarded the BCC, and 225 BCC holders were recertified. For the first time since COVID, the BCC Refresher course was able to run, enabling 14 students to sharpen their skills to return to the workforce. Further development for twelve BCC holders was provided at the Diabetic Casting focus course. The new Surgical Trainees casting course ran twice, for a total of 26 trainees, as did the A&E Casting course for 30 total students.



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 300 members joining the WhatsApp group. STONE enjoyed a successful networking lunch at Congress and delivered by two further webinars on topics identified by members, including collecting evidence for the portfolio pathway and gaining a training number. Further workshops are planned for 2025.

Throughout 2024, we have continued to support the British Orthopaedic Medical Students Association (BOMSA) to connect and nurture future leaders in orthopaedics. In July, membership of BOA and BOMSA was merged so that all BOMSA members were able to take advantage of BOA member benefits, such as reduced Congress registration. At BOMSA's request, we have agreed funding for medical student bursaries to support aspiring surgeons in exploring the specialty, which will launch in 2025.

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

Annual Congress



The BOA Annual Congress returned to Birmingham ICC on 17th – 20th September 2024 with a theme of Recruit, Sustain, Retain: The T&O Workforce, focusing not just on the workforce of the future but also the workforce now and the next 10-15 years.

We had an amazing variety of speakers, including the Presidential Guest Lecture delivered by De Ann Van Heest, who considered 'Competence & Leadership to Meet the Challenges of a New Normal in Trauma and Orthopaedic Surgery Graduate Medical Education'. The Howard Steel Lecture entitled 'Opportunity' was given to a packed house by John McFall, Orthopaedic Registrar, Wessex Deanery and ESA Astronaut Reserve aiming to become the world's first astronaut with a physical disability and the Robert Jones Lecture entitled 'Making a Difference' was presented by Professor Deborah Eastwood.

We also had fascinating international perspectives, including a look at the shared experiences in training T&O surgeons from across the world and an insight into training programmes undertaken in the low middle income country setting.

We were also delighted to have several new additions and development of recent introductions to the programme including:

- New satellite session and workshop aimed at trainees returning to work following time out
- A second lively debate session that considered the motion 'Physician Associates in Trauma and Orthopaedics: Ensuring a Safe and Collaborative Future'
- Continued opportunities for industry engagement through our Innovation Theatre located within the exhibition hall. A concept we continue to explore and develop in future years.

3408
total delegates

**2.5% increase in
exhibition and
sponsorship sales
on 2023**

**Total time on
demand content
watched
23 days, 4 hours,
42 minutes**



Alongside all this we continued to promote personal health and wellbeing with the repeat of our early morning 5k run.

Congress attracted over 2,000 total delegates in person. Digital access to content is also now a core part of our event, allowing access to recorded content via our website and BOA App shortly after the event. This provides access for those who couldn't attend on the day but also for anyone wanting to catch up on simultaneous sessions, representing excellent value for money. This has generated 2022 views of the recorded content over the congress period and beyond.

The congress exhibition was sold out with over 80 industry partners, with a total of 1006m² stand space sold. We had some excellent new exhibitors including, Mölnlycke Health Care, All Aces Medical Couriers, De Soutter Medical, IBSA UK and PolyNovo.

The programme was again expertly supported with content from our affiliated Specialist Societies, who are an integral part of the event. We are extremely grateful for the enthusiasm and commitment of our members across the programme who make congress what it is.

Research



Developing clinical research infrastructure in T&O surgery across the UK is an endeavour that goes hand in hand with the BOA mission – Caring for Patients, Supporting Surgeons.

The BOA was delighted to partner with Orthopaedics Research UK (ORUK) to award funding to three Research Fellows, following a competitive process. This was the culmination of a three-year pilot project started in 2022, 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.

Three Fellowships were awarded in 2024, two standard grants of £60,000 and one “consumables-only” grant of £15,000 made with surplus funds to an applicant who had sourced staffing funding elsewhere. Two of the projects were preclinical into new treatment targets for osteoarthritis in young adults and the cellular basis of cartilage repair, and one comparing clinical outcomes in robotic knee arthroplasty with cemented and cementless fixation.

The Exeter Clinical Trials Unit and Nottingham Clinical Trials Unit completed their three-year grants with highly satisfactory interim reports. A no-cost one-year extension was granted to Nottingham CTU to complete their project as it had taken longer than anticipated to recruit key staff. 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.

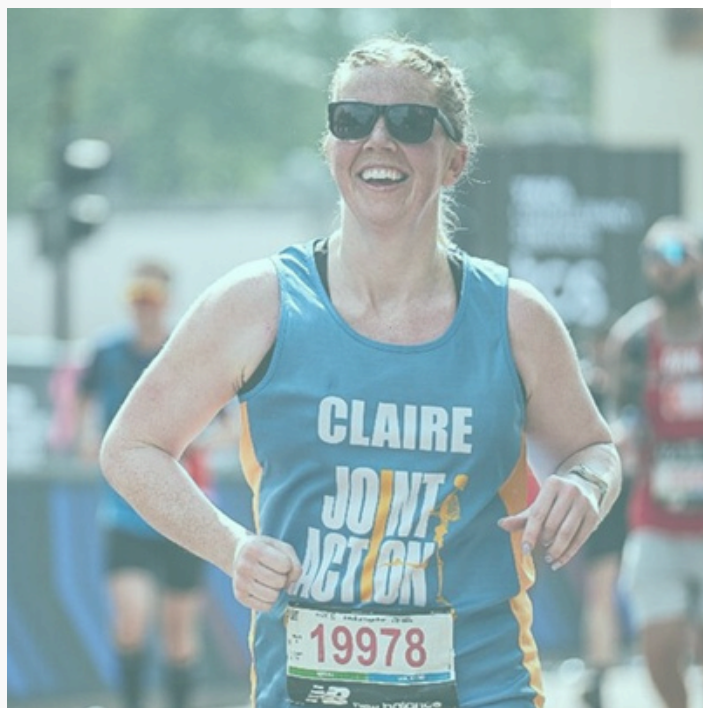
Fundraising

The British Orthopaedic Association (BOA) primarily directs its fundraising efforts towards supporting its research grant programme. Additionally, we are privileged to receive legacy contributions that bolster the broader initiatives of the Association.

In 2024, legacy donations amounted to just over £11,900. Of this, £1,500 was allocated specifically to research, while the remaining £10,300 supported various BOA activities, including education, advocacy, and member engagement. We deeply appreciate those who choose to remember the BOA in their wills, as these contributions are vital to our mission.

Our fundraising initiatives encompass public donations, such as cash appeals, and participation in specific challenge events. The 2024 public Christmas appeal successfully raised £9,400. Furthermore, due to additional entries carried over from the previous year, we had an increased presence in the 2024 London Marathon. Our eight dedicated runners collectively raised an impressive £16,000.

All fundraising activities are managed internally by BOA staff. We do not engage professional fundraisers or commercial partners. The events and fundraising team oversees these efforts, with supplementary support from the Chief Operating Officer when necessary, and overall guidance provided by the trustees.



During this financial period, the Association did not receive any complaints related to fundraising activities. Nonetheless, we have established procedures to address any potential concerns. Initially, the Director of Communications and Operations would handle any complaint, with unresolved issues escalated to the trustees for further action.

The BOA is registered with the Fundraising Regulator, the independent body overseeing charitable fundraising in England, Wales, and Northern Ireland. We are committed to ensuring that our fundraising practices respect individuals' privacy, avoid undue pressure, and are conducted with the utmost integrity, especially concerning vulnerable members of the public.

Patient Engagement

The BOA is dedicated to fostering an inclusive and forward-thinking trauma and orthopaedics community and ensuring that it has clear and focused patient involvement and engagement, and that input is facilitated in the most effective way, enhancing the work of the BOA but also utilising patient time and experience effectively.

To ensure effective patient involvement, the BOA collaborates closely with key patient-facing organisations, including Versus Arthritis, the Royal Osteoporosis Society (ROS), and Day One Trauma Support. Representatives from these organisations actively participate in our core Trauma and Orthopaedic Committees, providing invaluable insights that enhance our initiatives.

In partnership with Versus Arthritis, we have addressed challenges faced by patients experiencing prolonged waits for elective care. This collaboration has been crucial in highlighting the increasing difficulties patients encounter due to the suspension of elective surgeries.

We have also supported the Royal Osteoporosis Society's 'Better Bones' campaign, advocating for comprehensive Fracture Liaison Service (FLS) coverage to improve bone health outcomes across the UK.

As a core member of the Arthritis and Musculoskeletal Alliance (ARMA), the BOA contributes to national campaigns, supports initiatives like National Bone and Joint Week, and engages in mutual support and feedback to advance musculoskeletal health.

Through these collaborations, the BOA ensures that patient perspectives are integral to our strategies, leading to more effective and patient-centred care in trauma and orthopaedics.

Finance and Resources

The benevolent fund awarded two grants during the year.

Continue to review finance processes to improve efficiency and add automation where possible.

Future Developments for 2024:

For 2025 the following areas of activity were highlighted as a priority, some of these are the continuation of core support that we look to provide for our members every year.

- Implementation of the Strategic Review – to include review of Mission, Vision and Values and strategic priorities with a view to setting a new strategic and operational plan for 2024–2029, together with a continued focus on improving risk management and business continuity processes.
- A focus on developing new and innovative benefits for our members and membership drives to continue to increase our membership with a particular focus on existing consultants and trainees working in the NHS. A short life working group will be set up to take this work forward during the year.
- Continued development of a policy and public affairs strategy for the BOA to promote an informed and credible leadership voice on key issues for the specialty, all in collaboration with lead clinicians within the BOA structure. With the resumption of the Northern Ireland Assembly, this will include advocating for patients and T&O colleagues in our dialogues with Assembly Members (MLAs) and Ministers.
- Proactively work on advice and support for clinicians and patients with a key focus on championing resources to support planned essential care and tackling waiting lists.
- Continued collaborative work with key NHS bodies in relation to tariff, best practice tariff and blended payments, and how these work and apply to T&O procedures.
- Continuing to work with key partners and stakeholders, including ARMA, Versus Arthritis and the Royal Osteoporosis Society, in the development of broader MSK networks: the focus here remains on knowledge sharing, competencies of the community based multidisciplinary MSK team, data and metrics, and generic pathways, including universal access to fracture liaison services.
- Reviewing the outcomes from BOA Elective Care and NHFD Reviews with a view to developing lessons learned and using this to drive improvements.
- Implementation of recommendations from UKHSA/BOA Radiation Dose Monitoring Exercise.
- Continuation of joint research fellowship with ORUK, with the goal of developing a pipeline of research-active orthopaedic surgeons. Reviewing the programmes to-date to identify key priority areas to focus on, including early-years researchers.
- Continuing our work to develop a clinical research infrastructure in T&O surgery across the UK through funding of three Surgical Specialty Leads and developing support for Clinical Trials Units in a new model co-designed with the CTU network.
- Development of new research partnerships and models to widen reach of BOA research funding.
- Publish a revised Code of Conduct to establish a clear framework guiding ethical behaviour, decision-making, and professional standards among our members.
- Reviewing and improving how we maintain a register of interests for trustees to support good governance and ensure transparency, accountability, and integrity in decision-making processes.
- Continued use of data from key surveys and studies, such as equity, diversity and inclusion, workforce, retirement intentions and trauma workload to underpin activity.
- Continued focus on sustainability in trauma and orthopaedic surgery and also within the BOA as a whole.
- Enhanced engagement with and support of medical student societies to raise awareness of the specialty and provide good quality educational opportunities, including launching elective care bursaries in response to unmet need.



- Further develop resources to assist with SAS career development, developing content for the website, webinars and other specific resources. Utilising the STONE network to reach a wider group of SAS and LEDs.
- Continue the Future Leaders Programme, supporting 30 T&O surgeons with the passion to be future leaders within their specialty, and to influence positive change within the profession.
- Develop new courses to fill unmet needs of our members, e.g. supporting the post-CCT transition to substantive Consultant roles, existing consultants considering managerial roles, and senior members approaching retirement.
- Revisit the Training Orthopaedic Educational Supervisors course to support the introduction of curriculum changes in 2025.
- Enhance the FRCS exam preparation offering for members through revisiting UKITE question writing workflows, editor recruitment and introducing a new exam platform
- Enhanced engagement with our members through further development of the BOA app and a variety of social media platforms, including use of Instagram and dedicated campaigns to mark or support key awareness days.
- Development of a more proactive role in global orthopaedics, enhancing and supporting delivery of key services and educational support within developing countries.
- Continue the work with archive partners to explore options for access and proactive use of the BOA collection.
- Development on an online shop for members and the public to purchase BOA and Joint Action branded merchandise.
- A major restructure and redesign of the BOA website will take place in 2025 through consultant with focus groups.
- A number of pilot programmes to increase the retention rate of members are scheduled to run in 2025, for example a telephone campaign to decrease the rate of lapsing due to non-payment of membership fees, and a re-joining fee amnesty campaign to encourage former members to return.
- Hold our second national AI in Orthopaedics Conference and development of core support resources including the AI Hub launched in December 2024.

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 12 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, 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 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 2024 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 22 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.

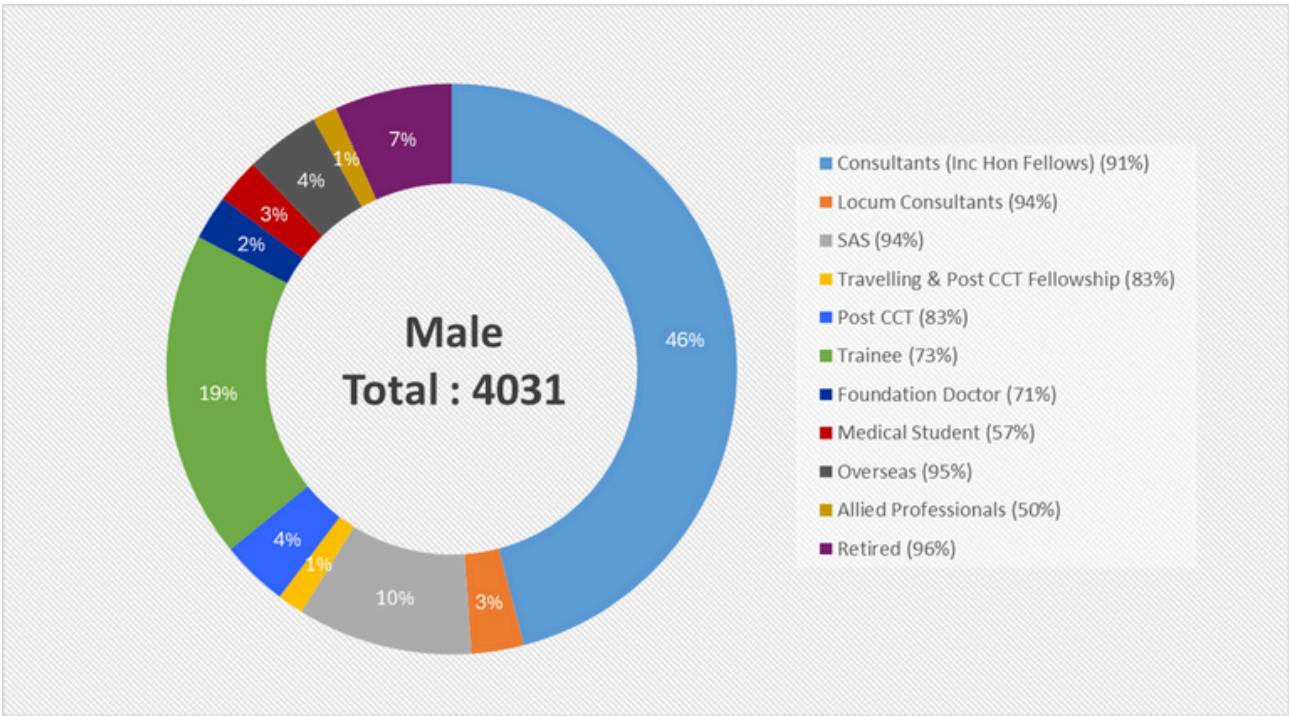
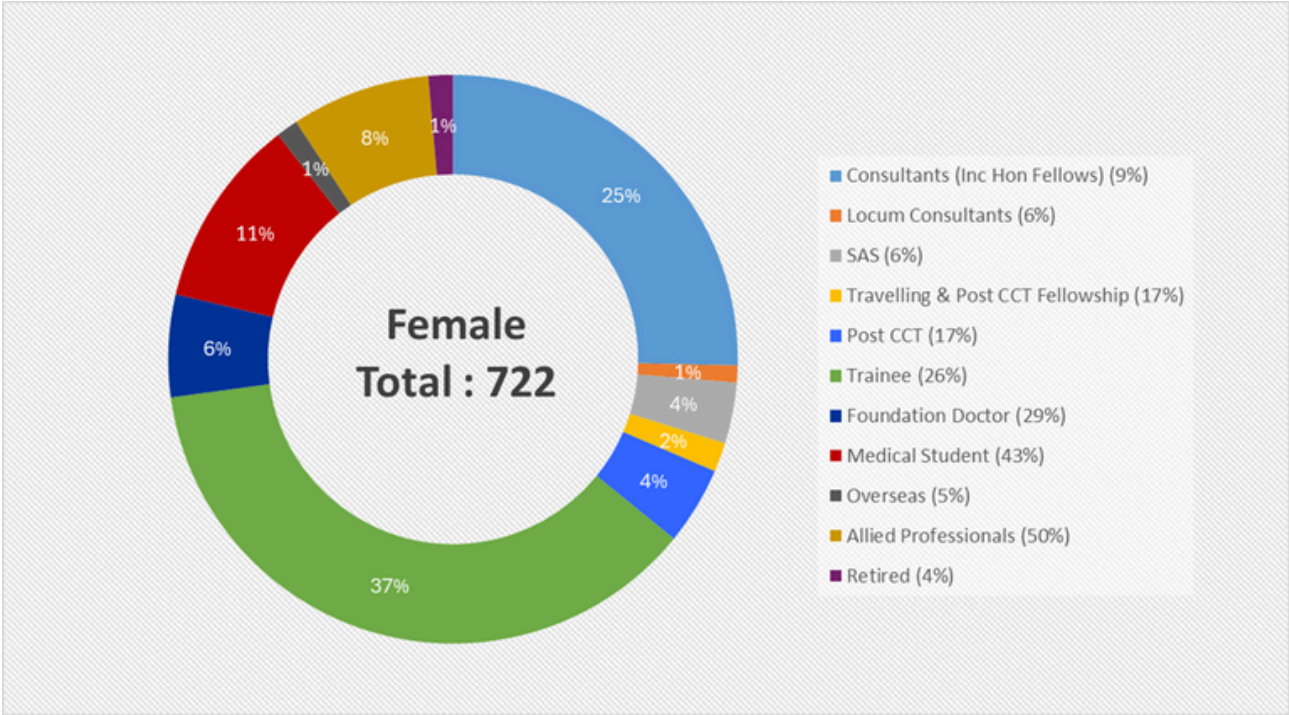
The Specialist Societies comprise:

- 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 Association (BOMSA)
- British Orthopaedic Oncology Society (BOOS)
- British Orthopaedic Sports Trauma and Arthroscopy Association (BOSTAA)
- British Orthopaedic Trainees Association (BOTA)
- 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)
- Combined Services Orthopaedic Society (CSOS)
- Orthopaedic Trauma Society (OTS)
- Rheumatoid Arthritis Surgical Society (RASS)
- Society for Back Pain Research (SBPR)
- United Kingdom Spine Societies Board (UKSSB)
- World Orthopaedic Concern (WOC)



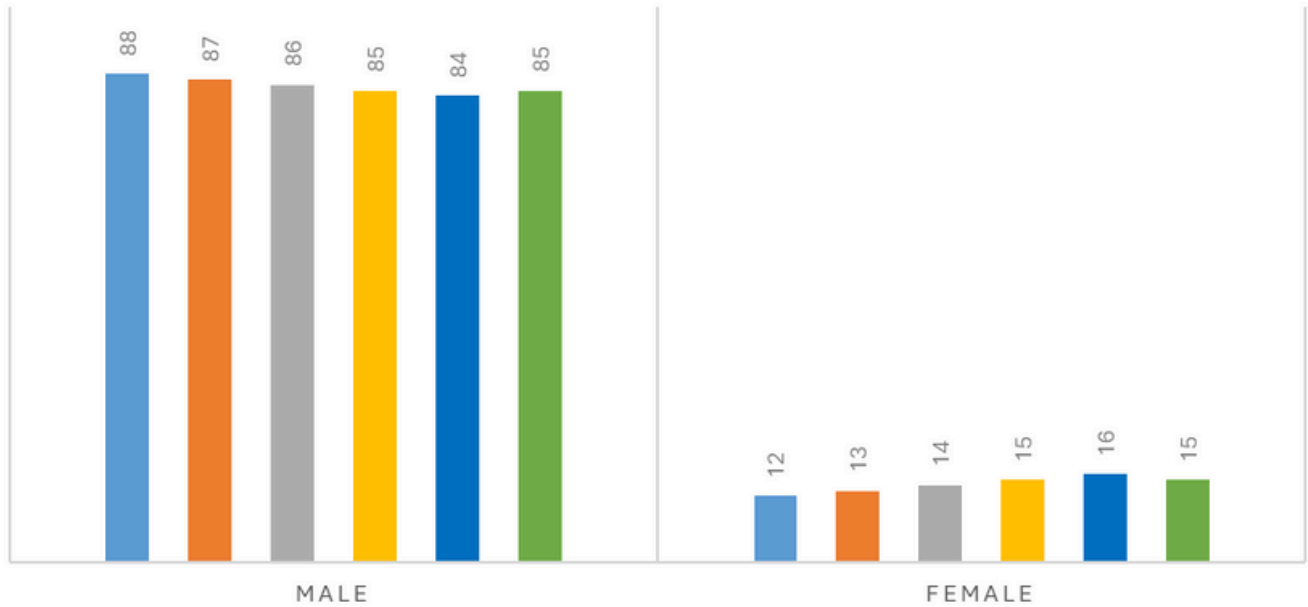
BOA Membership Statistics

The following gender statistics represent the entire BOA membership at end-2023 as recorded in the Membership database.

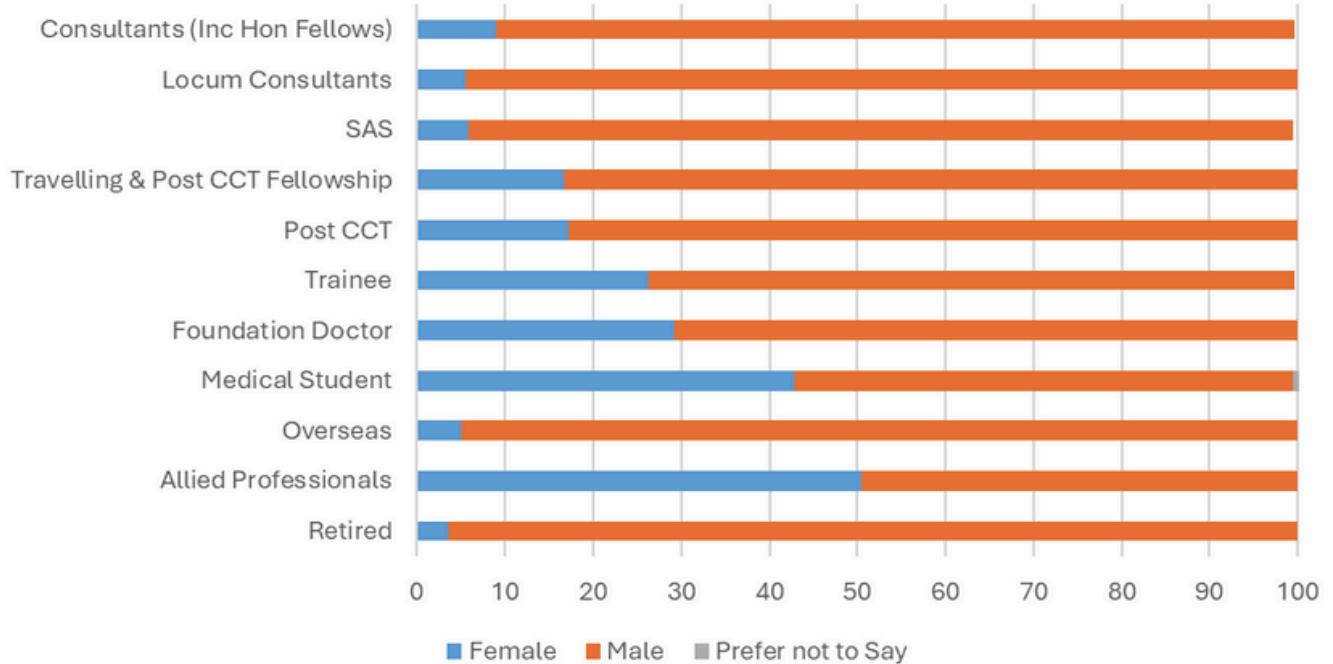


BOA TOTAL MEMBERS %

2019 2020 2021 2022 2023 2024



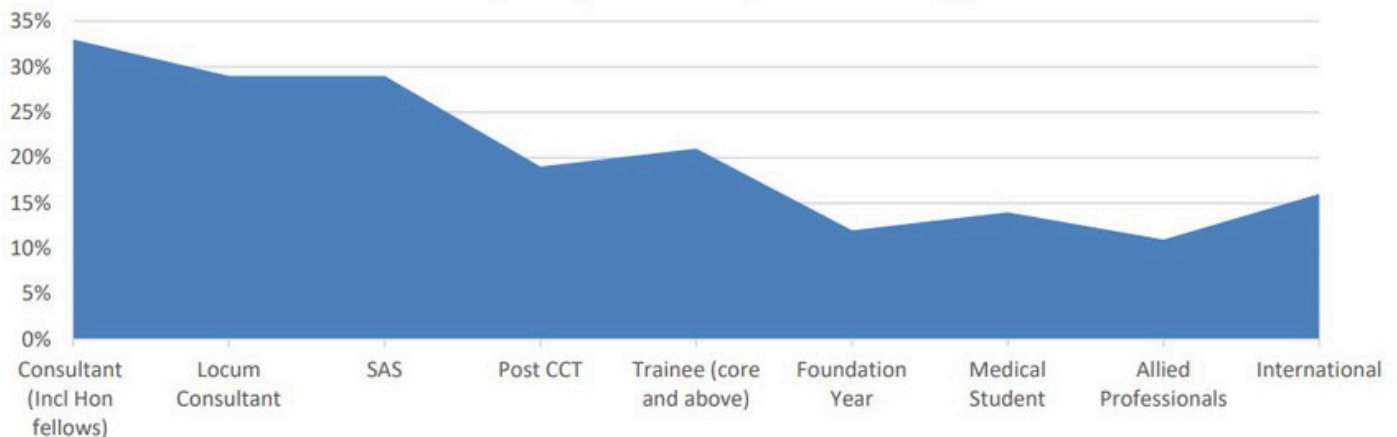
% OF OVERALL MEMBERSHIP AT EACH GRADE



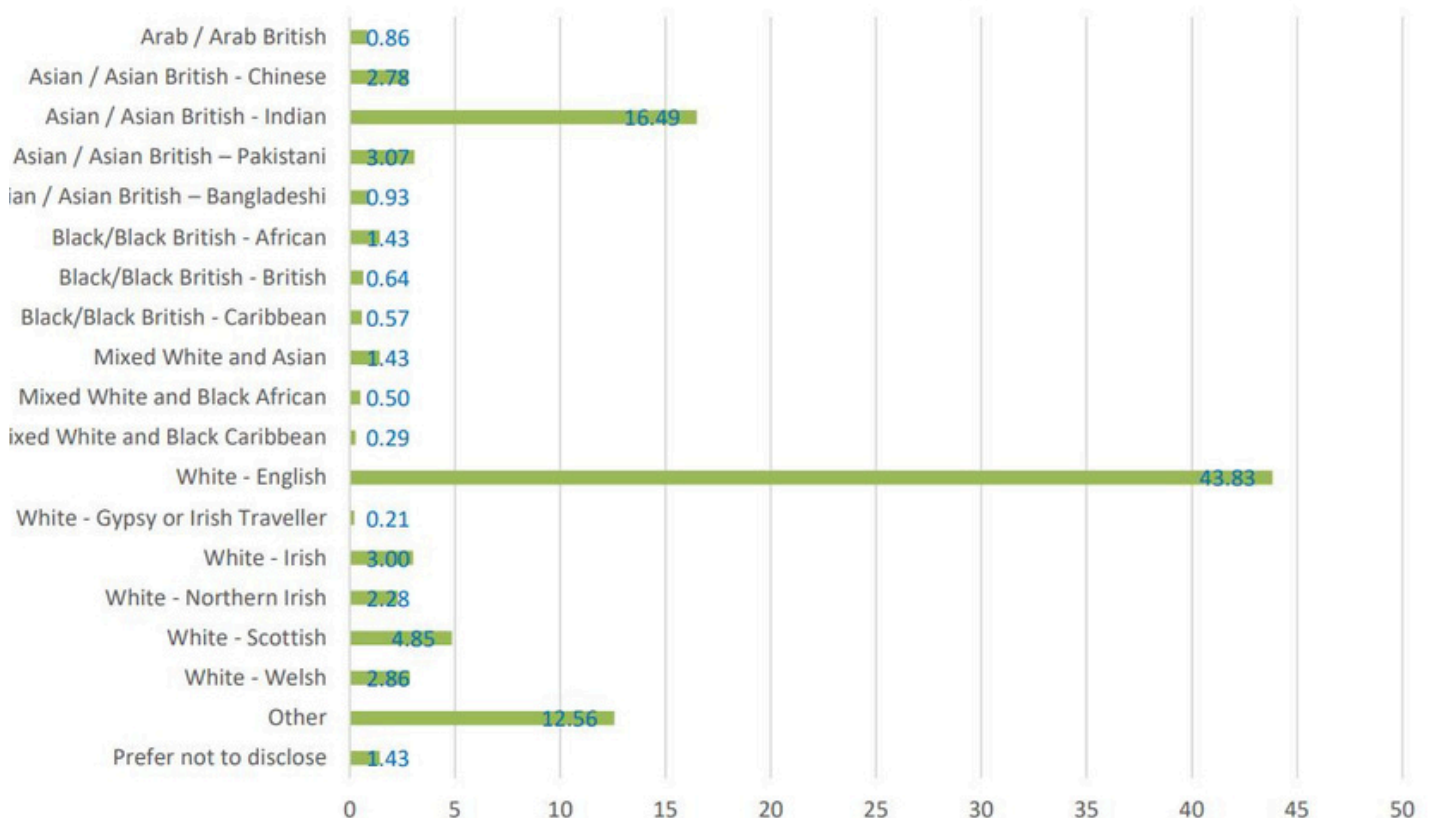
BOA Diversity Statistics

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.

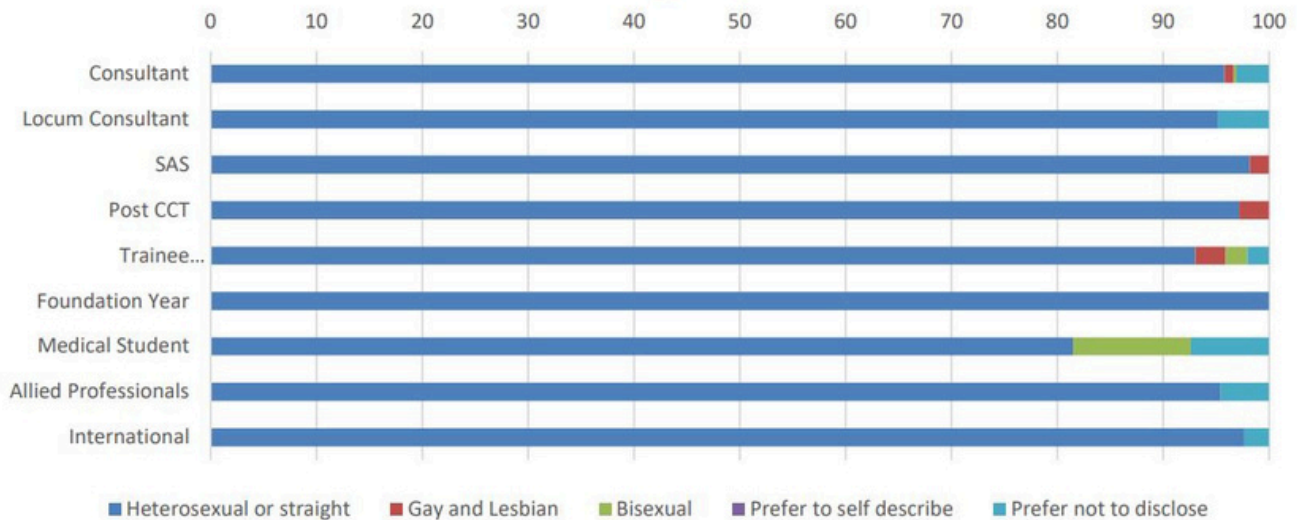
% of Survey Respondents by Membership Grade



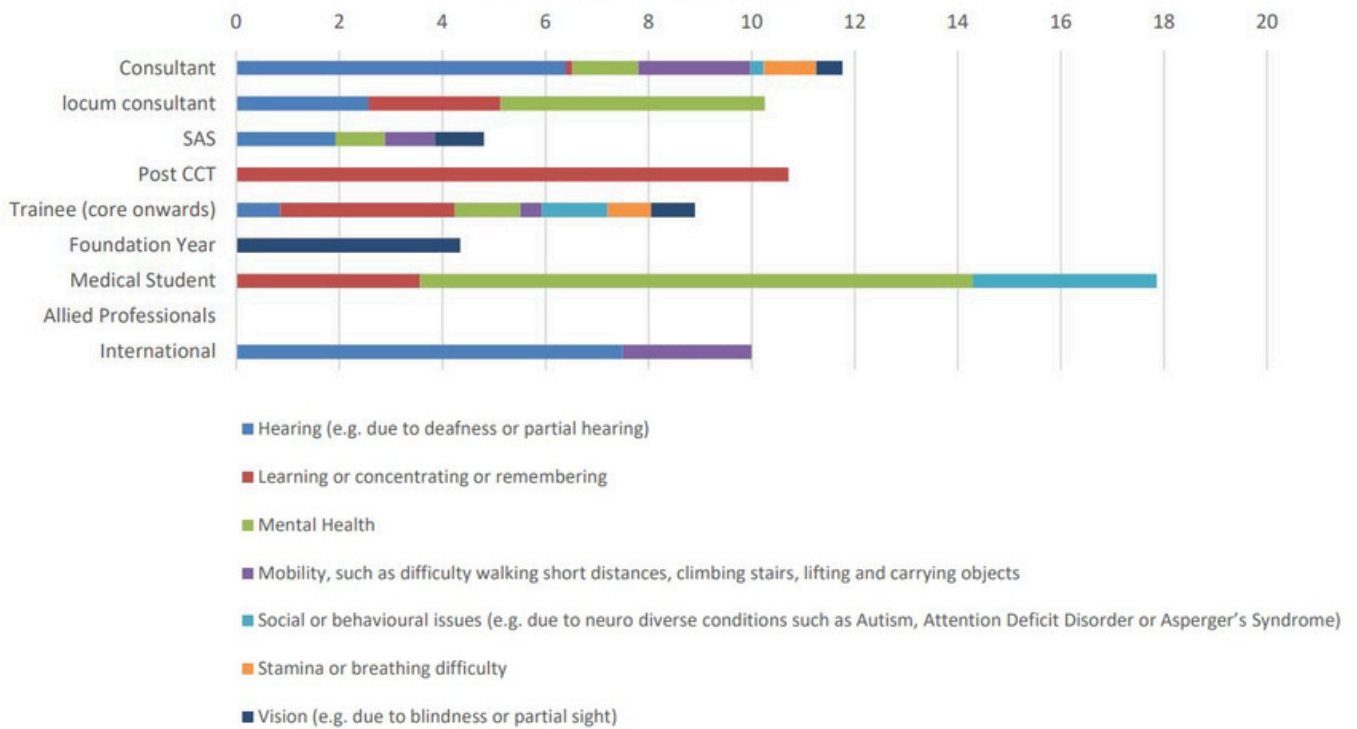
Ethnicity
% of Survey Respondents



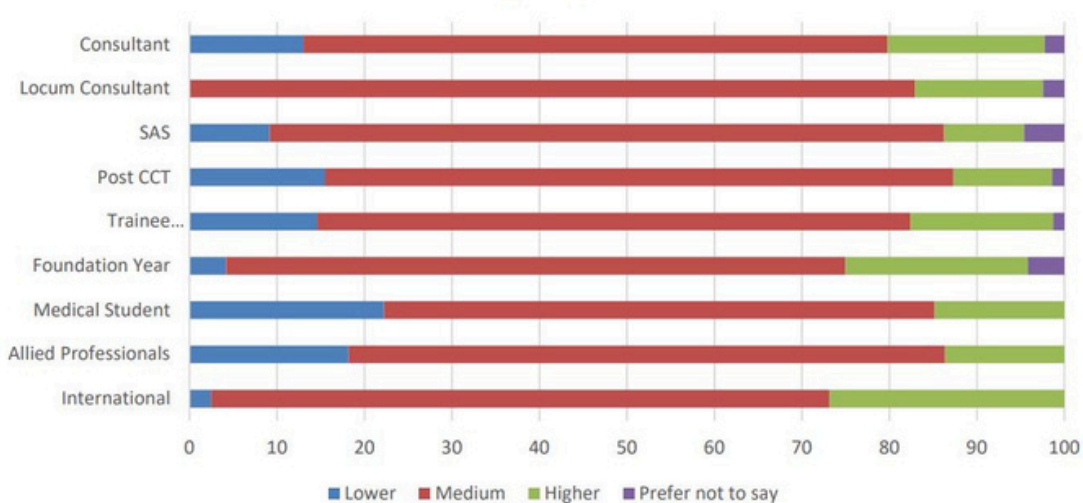
Sexual Orientation % of Survey Respondents



Disabilities Identified % Survey Respondents



Socio-economic Background % Survey Respondents



Financial Review

Overall we made a loss of £23.4k this was in part due to the fellowships issued in the year which are funded from the reserves.

Incoming Resources

There was a total increase in income in 2024 of £179.8k, this is an increase in unrestricted income of £172.7k and an increase in total restricted income of £7.1k compared to the 2023 figures.

Restricted legacy income decreased from £8.9k in 2023 to £1.5k in the year, a decrease of £7.4k. Unrestricted legacy income increased from £0k received in 2023 to £10.4k 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 decreased by £7.4k to £43.4k (2023: £50.8k). Investment income from bank interest deposits and dividends received increased by £8.8k from £140.7k in 2023 to £149.5k in 2024.

Dividend income decreased by £4.5k and interest increased by £12.8k.

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

- Membership income increased in 2024 as our membership grew.
- The Annual Congress income increased by £35.4k as we increased registration rates and exhibition costs for the first time in four years.

Resources expended

There was a decrease in fundraising expenses in the year of £54.3k from £202.1k to £147.8.

There was a total increase in expenditure in 2024 of £136.5k, this is an increase in unrestricted expenditure of £269.2k, a decrease in restricted expenditure of £134.5k and an increase in endowment expenditure of £1.8k compared to 2023. This is attributable principally to:

- Elective Care Reviews have restarted
- Increase in event costs

Summary

In conclusion, the result for the year before net investment loss was a loss of £241.8k in contrast to a loss in 2023 of £285.1k.

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 £1.6 - £1.8 million; and
- Maintain funds to cover future strategic developments.

Our reserves total £6.1 million made up of unrestricted, restricted and endowment reserves. Having aimed for an unrestricted reserve total of £2.8 million at the end of 2024 our actual reserve was £3.6 million (2023: £3.6 million). This includes free reserves of £0.8 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 £1.4 million and endowment reserves of £1.1 million. More detail is provided on page 53.

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.

The ESG risk rating on our investment funds is 20.4 versus the benchmark of 20.9, our investment funds Carbon Disclosure Project (CDP) score 7.4 against a benchmark of 5.7 and our Sustainable Development Goals (SDGs) score a total of 2.5 against a benchmark of 1.5. For context, a lower ESG risk score is better, however a higher CDP and SDG score are better representing carbon disclosure and contribution to EU Sustainable Development Goals respectively.

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.

In 2024 we completed our move to a Global investment strategy. We are also reviewing our cash holdings in 2025 looking to re-invest cash take from reserves for capital expenditure.

Investment Performance

The ARC Steady Growth Index which represents average charity performance had a return of 8.2% (net of fees) for the calendar year 2024. Over 2024 the BOA had four portfolios following balanced mandates Strategic Fund 6.9%, Benevolent Fund 9.4%, Soli Lam Fund 7.0% and Chatterjee Fund 9.3% 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 £74.2k (2023: £71.0k).

Restricted investment income

Restricted investment income of £75.3k (2023: £69.6k) earned in the year is split between three funds, the Benevolent Fund, the Soli Lam Scholarship Fund, the Ram Kumar Chatterjee Fund and the bank interest from the Joint Action bank account:

- Benevolent Fund income for the year was £9.9k (2023: £10.9k)
- Investment income from the Soli Lam Endowment Fund was £30.0k (2023: £27.8k)
- Investment income from the Ram Kumar Chatterjee Fund was £10.0k (2023: £10.2k)
- Research Fund bank interest was £25.4k (2023: £20.7k)

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 on an annual basis (moving to quarterly in 2024).

The major risks are considered to be:

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.	<p>General agreed processes in place</p> <ul style="list-style-type: none">• IT system based on laptops and effectively supports remote working• Use of Zoom, Skype 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 <p>Formal documented business continuity plan in place to cover:</p> <ul style="list-style-type: none">• Agreed strategic imperatives, and circumstances under which might scale back or suspend activities• Impact of employee absences <p>Developing measures to underpin continuity:</p> <ul style="list-style-type: none">• Nominate deputies• Ensure cross-training of tasks• Formalise emergency communications plan• Review insurance cover

Membership	<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
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Professional Practice –	<p>Professional Practice – failure to</p> <p>(1) engage proactively with developing and fast moving agendas;</p> <p>(2) respond to issues with healthcare delivery;</p> <p>(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 • 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
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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 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	<p>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.</p>	<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

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

As described in last year's report, our grant policy changed in 2014 when we shifted from a focus on small pump priming grants for basic science research to a single consolidated grant of circa £60k per annum over a three year period to fund the BOA Orthopaedic Surgery Research Centre (BOSRC) at the York Trials Unit. The York Trials Unit funding has come to an end and two new centres in Nottingham and Exeter have been awarded 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.

Going Concern

The trustees are mindful of the ongoing cost of living crisis and the potential impact on income, especially in member subscriptions. During 2024 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 2025 has been created to reflect activity as it is currently planned. As with 2024 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 2026.

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 9 July 2025, in their capacity as company directors, and signed on its behalf by the Past President, Simon Hodkinson and Honorary Secretary, Hiro Tanaka.



Mark Bowditch BSc, FRCS (Tr&Orth), FRCSEd
President
Date of approval: 9 July 2025

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 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information 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 36, 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
11 July 2025

Statement of Financial Activities

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

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2024	Total funds 2023
		£'000	£'000	£'000	£'000	£'000
Income and endowments from:						
Voluntary income:						
Donations and legacies		11.7	43.3	-	55.0	67.0
Charitable activities:						
Membership		1,423.8	-	-	1,423.8	1,408.0
Education		1,391.8	13.0	-	1,404.8	1,311.3
Professional Practice		107.8	-	-	107.8	43.2
Grant		-	20.0	-	20.0	15.0
Other Trading Activities		66.9	-	-	66.9	62.8
Investment Income	2	74.2	75.3	-	149.5	140.7
Total income and endowments		3,076.2	151.6	-	3,227.8	3,048.0
Expenditure on						
Raising funds		23.2	101.1	23.5	147.8	202.1
Charitable activities:						
Membership		531.7	-	-	531.7	492.4
Education		1,885.4	151.4	-	2,036.8	1,867.0
Professional Practice		528.8	-	-	528.8	350.2
Representation		142.7	-	-	142.7	143.1
Research		21.0	-	-	21.0	19.2
Grants		-	47.5	-	47.5	211.6
Other Trading Activities		13.3	-	-	13.3	47.5
Total expenditure	3	3,146.1	300.0	23.5	3,469.6	3,333.1
Net Gains/(losses) on investment		108.0	32.2	78.2	218.4	185.4
Transfer between funds		(14.6)	14.6	-	-	-
Net movement in funds	5	23.5	(101.6)	54.7	(23.4)	(99.7)
Total funds brought forward		3,612.5	1,475.2	1,040.4	6,128.1	6,227.8
Total funds carried forward	11, 12	3,636.0	1,373.6	1,095.1	6,104.7	6,128.1

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 2024

	Note	BOA 2024 £'000	BOA 2023 £'000
Fixed assets			
Tangible assets	6	1.4	1.7
Intangible assets	7	31.1	46.2
Investments	8	4,367.4	4,111.8
		4,399.9	4,159.7
Current assets			
Stocks		9.5	11.1
Debtors	9	591.9	690.5
Cash at bank and in hand		1,798.8	2,088.5
		2,400.2	2,790.1
Creditors: Amounts falling due within one year	10	(687.9)	(791.7)
Net current assets		1,712.3	1,998.4
Creditors: Amounts falling due after more than one year		(7.5)	(30.0)
Net assets or liabilities excluding pension asset or liability		1,704.8	1,968.4
Total net assets or liabilities	11	6,104.7	6,128.1
Represented by:			
Unrestricted funds		3,636.0	3,612.5
Restricted funds		1,373.6	1,475.2
Endowment Funds		1,095.1	1,040.4
Total Funds	12	6,104.7	6,128.1

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 09 July 2025 and signed on its behalf by:



Trustee

Simon Hodkinson MBBS, FRCSEd (Orth)



Trustee

Hiro Tanaka, MSc, FRCSEd, 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 2024

	2024 £'000	2023 £'000
Cash flows from operating activities:		
Net cash used in operating activities (Note 1)	(397.0)	(560.1)
Cash flows from investing activities:		
Dividends and interest from investments	149.5	140.6
Proceeds from the sale of tangible fixed assets	-	-
Purchase of intangible fixed assets	(5.0)	(33.8)
Proceeds from sale of investments	3,390.3	870.6
Purchase of investments	(3,427.5)	(984.4)
Net cash provided by (used in) investing activities	107.3	(7.0)
Change in cash and cash equivalents in the reporting period	(289.7)	(567.1)
Cash and cash equivalents at 1 January (Note 2)	2,088.5	2,655.6
Cash and cash equivalents at 31 December (Note 2)	1,798.8	2,088.5
	2024 £'000	2023 £'000
Note 1 to the cash flow statement		
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income / (expenditure) for the year per the SOFA	(23.4)	(99.8)
Adjustments for:		
Depreciation charges	20.3	13.9
Losses/(gains) on investments	(218.4)	(185.4)
Dividends and interest from investments	(149.5)	(140.6)
Loss/(profit) on the sale of fixed assets	-	-
Decease/(increase) in stocks	1.6	(0.8)
Decrease/(increase) in debtors	98.6	(77.8)
(Decrease)/increase in creditors	(126.2)	(69.6)
Net cash used in operating activities	(397.0)	(560.1)
	2024 £'000	2023 £'000
Note 2 to the consolidated cash flow statement		
Analysis of Cash and Cash equivalents		
Cash at bank and in hand	1,798.8	2,088.5
Total Cash and Cash equivalents	1,798.8	2,088.5

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 2026.

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 53 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 :

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£'000	£'000	£'000	£'000
Government Bonds	7.4	6.9	14.3	7.0
Bonds	8.0	6.8	14.8	12.7
Equities	38.8	32.8	71.6	80.7
Total dividends receivable	54.2	46.5	100.7	100.4
Bank Interest Receivable	20.0	28.8	48.8	40.2
	74.2	75.3	149.5	140.6

Note 3: Expenditure

	Direct	Grants	Staff	Support	Total	Total
	Costs		Costs	Costs	Costs	Costs
			(Note 14)	(Note 4)	2024	2023
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on:						
Fundraising	54.0	-	25.4	68.4	147.8	202.1
Charitable activities:						
Membership	350.2	-	49.1	132.4	531.7	492.4
Education	1,303.7	-	198.4	534.7	2,036.8	1,867.0
Professional Practice	56.0	-	128.1	344.7	528.8	350.2
Representation	142.7	-	-	-	142.7	143.1
Research	1.7	-	5.2	14.1	21.0	19.2
Grants	-	36.7	2.9	7.9	47.5	211.6
Other Trading Activities	13.3	-	-	-	13.3	47.5
Total expenditure	1,921.6	36.7	409.1	1,102.2	3,469.6	3,333.1
Expenditure in support of activities	539.2	-	562.9	(1,102.2)	-	-
	2,460.8	36.7	972.0	-	3,469.6	3,333.1

Note 4: Support costs

	Premises	Office	IT &	Finance	Sundry	Governance	2024	2023
	£'000	Man	Comms	£'000	£'000	£'000	Total	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure On:								
Raising funds	4.6	7.2	13.7	16.8	0.2	26.0	68.5	100.0
Charitable activities:								
Membership	8.9	13.8	26.5	32.3	0.4	50.4	132.3	92.7
Education	36.0	55.9	107.1	130.5	1.6	203.6	534.7	470.1
Professional Practice	23.2	36.0	69.1	84.1	1.0	131.3	344.7	184.5
Representation	-	-	-	-	-	-	-	9.6
Research	1.0	1.5	2.8	3.4	-	5.4	14.1	11.5
Grants	0.6	0.8	1.6	1.9	-	3.0	7.9	9.0
Other	-	-	-	-	-	-	-	3.4
Total Expenditure	74.3	115.2	220.8	269.0	3.2	419.7	1,102.2	880.8

Governance Costs

	2024	2023
	£'000	£'000
Professional Fees	37.6	26.5
Travel and subsistence	69.5	27.0
Staff Costs	131.2	126.8
Support Costs	219.0	129.3
	457.3	309.6

Grants Awarded

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

	2024	2023
	£'000	£'000
Outstanding liabilities at the start of the year	175.4	146.2
Awarded during the year	-	153.8
Benevolence grants awarded during the year	12.0	27.9
	187.4	327.9
Paid during the year	(134.5)	(152.5)
Adjustments	13.9	-
	66.8	175.4
Grants falling due within one year	59.3	145.4
Grants falling due after more than one year	7.5	30.0
	66.8	175.4

During the year we awarded two benevolent grants totalling £25,390 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

2024	2023
£'000	£'000
32.3	26.5
5.0	4.9
20.3	13.9
-	-
57.6	45.3

Note 6: Tangible fixed assets

Cost

At 1 January 2024

Additions

Disposals

At 31 December 2024

Office equipment £'000	Total £'000
6.1	6.1
-	-
-	-
6.1	6.1

Depreciation

At 1 January 2024

Charges for the year

Disposals

At 31 December 2024

4.5	4.5
0.2	0.2
-	-
4.7	4.7

Net book value

At 31 December 2024

At 31 December 2023

1.4	1.4
1.7	1.7

Note 7: Intangible fixed assets

	Website	Database	Total
Cost	£'000	£'000	£'000
At 1 January 2024	146.8	233.6	380.4
Additions	-	5.0	5.0
Disposals	-	-	-
At 31 December 2024	146.8	238.6	385.4
Depreciation			
At 1 January 2024	102.0	232.2	334.2
Charge for year	19.2	0.9	20.1
Disposals	-	-	-
At 31 December 2024	121.2	233.1	354.3
Net Book value			
At 31 December 2024	25.6	5.5	31.1
At 31 December 2023	44.8	1.4	46.2

Note 8: Investments

	2024 £'000	2023 £'000
Market Value at 1 January 2024	4,111.8	3,812.5
Additions at cost excl. S/Brokers cash	3,427.5	984.5
Disposals at market proceeds	(3,390.3)	(870.6)
Net investment (loss)/gain	218.4	185.4
Market value at 31 December 2024	4,367.4	4,111.8
 Historical Cost at 31 December 2024	 4,030.8	 3,519.9

Investments held with Investec Wealth & Investment	2024		2023	
	£'000	%	£'000	%
Fixed Interest	446.7	10%	889.0	21%
UK Equities	300.7	7%	1,234.0	30%
Overseas Equities	3,138.0	72%	1,478.6	36%
Property	124.3	3%	148.9	4%
Alternative Assets	357.7	8%	361.3	9%
Market value at 31 December 2024	4,367.4		4,111.8	

Note 9: Debtors

	2024	2023
	£'000	£'000
Trade Debtors	309.8	265.6
Other debtors	19.8	28.4
Prepayments	203.7	294.4
Accrued Income	43.3	81.5
Value added tax	-	8.0
Gift Aid recoverable	15.3	12.6
	591.9	690.5

Debtors include a Bad debt provision of £56.0k (2023: £0k)

Bad debts written off in 2024 £0k (2023: £0k)

Note 10: Creditors; amounts falling due within one year

	2024	2023
	£'000	£'000
Trade Creditors	151.3	230.6
Social Security	32.4	32.0
Sundry Creditors	27.8	13.8
Accruals	277.7	287.5
Deferred Income	120.4	82.4
Grants	59.3	145.4
Value added tax	19.0	
	687.9	791.7
Grants Due over one year	7.5	30.0
	695.4	821.7

Movement on deferred income

	Total 2023 £'000
1 January 2024	82.5
Released in the year	(82.5)
Deferred in the year	120.4
31 December 2024	120.4

In 2024, deferred income of £85.8k related to course registrations for courses due to take place in the first half of 2025, £0.8k relates to fundraising events due to take part in 2025, £3.8k relates to 2025 membership fees received and £30k relates to Elective Care Reviews.

Note 11: Net assets by funds

	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

Comparative net assets by fund

	Tangible fixed assets	Intangible fixed assets	Fixed assets investments	Other net assets	Total 2023
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	1.7	46.2	2,196.2	1,368.4	3,612.5
Restricted funds	-	-	419.4	1,055.8	1,475.2
Endowment funds	-	-	1,496.2	(455.8)	1,040.4
	1.7	46.2	4,111.8	1,968.4	6,128.1

Note 12: 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

Comparative total funds

	1-Jan- 2023	Income	Expenditure	Transfers between funds	Net investment gain/(loss)	31-Dec- 2023
	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	3,434.8	2,903.6	(2,877.0)	55.5	95.6	3,612.5
Restricted Funds						
Benevolent Fund	447.7	8.9	(42.0)	-	18.1	432.7
Research Fund	1,109.7	73.6	(378.9)	(65.0)	-	739.4
Casting Co-ordinator	-	4.9	(14.3)	9.4	-	-
Howard Steel Foundation	37.8	-	(2.0)	-	-	35.8
Naughton Dunn Memorial Lecture Fund	7.2	-	-	-	-	7.2
British Hip Society	-	15.0	(15.1)	0.1	-	-
Soli Lam Spinal Fellowship	48.7	10.3	15.1	-	-	74.1
Soli Lam Orthopaedic Fellowship	111.4	17.5	0.6	-	-	129.5
Chatterjee Fellowship	33.8	10.2	(2.3)	-	-	41.7
Zimmer Fellowship	6.3	-	8.5	-	-	14.8
Andrew Sprowson Fellowship	-	1.5	(1.5)	-	-	-
ABC Fellowship	-	-	-	-	-	-
Post-Graduate Orthopaedics Travelling Fellowship	-	2.5	(2.5)	-	-	-
	1,802.6	144.4	(434.4)	(55.5)	18.1	1,475.2
Endowment Fund						
Chatterjee Fund	268.6	-	(7.3)	-	18.3	279.6
Soli Lam Spinal Fellowship Fund	216.1	-	(5.3)	-	19.7	230.5
Soli Lam Orthopaedic Fellowship Fund	505.7	-	(9.1)	-	33.7	530.3
	990.4	-	(21.7)	-	71.7	1,040.4
	6,227.8	3,048.0	(3,333.1)	-	185.4	6,128.1

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 2024 the Association had annual commitments under non-cancellable operating leases as follows:

	2024		2023	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Payment date:				
Within one year	77.0	-	66.0	-
Between two and five years	-	-	-	-
Over five years	-	-	-	-
	77.0	-	66.0	-

Note 14: Staff Costs

	2024 £'000	2023 £'000
Wages and salaries	743.6	682.8
Social Security costs	77.6	69.3
Pension costs	142.8	140.1
Other staff costs	8.0	51.1
	972.0	943.3

In 2024, there were no redundancy and termination payments (2023: £0). Termination payment totals now include National Insurance payments.

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

	2024 Number	2023 Number
£60,000 - £70,000	2	-
£70,000 - £80,000	1	2
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1
	4	3

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprises the Trustees, the Chief Operating Officer and other senior post holders. No trustees received remuneration for services to the charity. The total remuneration to key management (including employer's national insurance and pension's contributions) for the year was £534.8k (2023: £524.5k)

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

	2024 Number	2023 Number
Office and Administration	16	16

No Trustee received remuneration during the year (2023: Nil). Out of pocket expenses for travel, subsistence and accommodation paid to 21 Trustees (2023: 20) were £92.2k (2023: £104.4k). Trustee expenses invoiced directly to the British Orthopaedic Association for travel, subsistence and accommodation were £54.5k (2023: £68.1k) This includes outstanding amounts at the year-end of £0.6k (2023: £6.7 k). The BOA reimbursed the employing trust of the BOA president for two sessions per week amounting to £37.3k (2023: £12.8k, one session per week).

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	31.03.2023	31.03.2020
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	Year ended
	31-Dec-24	31-Dec-23
	£'000	£'000
Contributions to SAUL	143.2	140.1
Other Pension Costs	-	-
Pension Deficit Provision	-	-
Total Pension cost	143.2	140.1

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

There have been no related party transactions in the reporting period that require disclosure.

Note 16: Comparative Statement of Financial Activity

British Orthopaedic Association: Statement of Financial Activities (including income and expenditure account) for the year ended at 31 December 2023

	Note	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000
Income and endowments from:					
Voluntary income:					
Donations and legacies		16.2	50.8	-	67.0
Charitable activities:					
Membership		1,408.0	-	-	1,408.0
Education		1,302.4	8.9	-	1,311.3
Professional Practice		43.2	-	-	43.2
Grant		-	15.0	-	15.0
Other Trading Activities		62.8	-	-	62.8
Investment Income	2	71.0	69.7	-	140.7
Total income and endowments		2,903.6	144.4	-	3,048.0
Expenditure on					
Raising funds		21.0	159.4	21.7	202.1
Charitable activities:					
Membership		492.4	-	-	492.4
Education		1,803.6	63.4	-	1,867.0
Professional Practice		350.2	-	-	350.2
Representation		143.1	-	-	143.1
Research		19.2	-	-	19.2
Grants		-	211.6	-	211.6
Other		47.5	-	-	47.5
Total expenditure	3	2,877.0	434.4	21.7	3,333.1
Net Gains/(losses) on investment		95.6	18.1	71.7	185.4
Transfer between funds		55.5	(55.5)	-	-
Net movement in funds		177.7	(327.4)	50.0	(99.7)
Total funds brought forward		3,434.8	1,802.6	990.4	6,227.8
Total funds carried forward	11	3,612.5	1,475.2	1,040.4	6,128.1

Reference and Administrative Detail

Trustees and Senior Staff

Officers of Council

J Skinner	Trustee until to 19/09/2024
D Eastwood	Past President to 19/09/2024
S Hodgkinson	President to 19/09/24 then Past President
M Bowditch	Vice President to 19/09/24, then President
F Monsell	Vice President elect to 19/09/24 then Vice President
A Rangan	Trustee to 19/09/2024, then Vice President Elect
I McNab	Honorary Treasurer from 23/09/2022
H Tanaka	Honorary Secretary from 01/01/2024

Elected Members of Council

F Haddad	2021-2023
A Rangan	2021-2023
S Stapley	2021-2023
H Tanaka	2021-2023
C Baldwick	2022-2024
D Bosa	2022-2024
A Price	2022-2024
C Hing	2022-2024
P Banaskiewicz	2023-2025
S Eastaugh-Waring	2023-2025
A Manktelow	2023-2025
A Sott	2023-2025
B Ollivere	2024-2026
D Meek	2024-2026
V Khanduja	2024-2026

Appointed Lay Trustees

M Leigh
P Buckley

Honorary Posts

I Stephen Archivist

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	Head of Education and Programmes
G Robjent	Head of Policy and Public Affairs

Registered Address

British Orthopaedic Association
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London, WC2A 3PE

Charity Registration Number

1066994

Company Registration Number

3482958

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London, W1A 1FH

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Solicitors

Bircham Dyson Bell LLP
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Investment Advisors

Rathbone Group Plc incorporating Investec Wealth and Investment
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Employment Advisors

HR Inspire
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