

REGISTERED COMPANY NUMBER. 02759439 (England and Wales)  
REGISTERED CHARITY NUMBER. 1015144

**Report of the Trustees and**  
**Unaudited Financial Statements For The Year Ended**  
**31 December 2011**  
**for**  
**British Menopause Society**



Wheeler & Co  
Chartered Accountants  
The Shrubby  
14 Church Street  
Whitchurch  
Hampshire  
RG28 7AB

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**British Menopause Society**  
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**for the Year Ended 31 December 2011**

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**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

**Trustees**

Trustees are therefore both company directors and trustees. Under the amended Memorandum & Articles of Association adopted at the 2008 AGM at least 50% of the board of trustees must be healthcare professionals and the core of the board is formed by the chairman, immediate past chairman/chairman elect and the honorary secretary of the BMS Medical Advisory Council. Trustees with expertise in areas other than medicine, including financial, publishing, marketing/PR and business may be appointed to the board of trustees by the board of trustees.

There were no changes to the board of trustees during the year.

At the AGM, which was held in Leeds on 19 May 2011, Mary Ann Lumsden completed her term of office as chairman of both the board of trustees and the medical advisory council. Nick Panay, the incoming chairman, expressed the gratitude of the Society, noting Mary Ann's commitment to raising the international profile of the BMS and in particular forging strong links with the South Asian Federation of Menopause Societies (SAFOMS).

The BMS board of seven trustees, with combined skills in the areas of medicine, charity, business & finance and publishing, provides the BMS with a balanced and effective governing body. Trustees are inducted to the policies and procedures of the charity by the chief executive and training is offered as appropriate.

**Medical Advisory Council**

Medical Advisory Council members are elected by the members of the BMS. With the exception of the chairman, immediate past chairman and chairman elect, one third of council members retire from office at each AGM. A retiring council member is eligible for re-election for one further term. Council members are appointed at the AGM, although they can be appointed by council in the interim.

**OBJECTIVES AND ACTIVITIES**

The British Menopause Society is a registered charity and multi-disciplinary society. It is directed at the medical profession, with membership open to healthcare professionals and others specialising in post reproductive health.

The BMS was founded in 1989 and is dedicated to advancing education in all matters related to post reproductive health through lectures, conferences, meetings, exhibitions and publications, including its journal, Menopause International.

The challenge of post reproductive health management is increasing. As most British women can expect more than thirty years of post reproductive life, the consequences for immediate and long-term healthcare are significant. The BMS aims to increase awareness of these healthcare issues and is committed to promoting optimal clinical management through its activities.

The Memorandum & Articles of Association (Mem & Arts) of the BMS, which was incorporated on 27 October 1992, define the objects for which the company was established. These are:

- 1 To facilitate the advancement of education by the promotion of interest in all matters relating to the menopause (meaning the short and long term consequences of ovarian failure and the associated life events occurring in women)
- 2 To facilitate the multi-disciplinary study of matters relating to the menopause and exchange of information and ideas between persons working in this field
- 3 To promote high standards of training for those involved in advising women about the menopause and its consequences

**ACHIEVEMENT AND PERFORMANCE**

**Conference & Meetings**

The BMS once again organised an active and varied education programme during 2011.

**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**REGISTERED CHARITY NUMBER**

1015144

**REGISTERED COMPANY NUMBER**

02759439

**TRUSTEES**

Miss G Cheesbrough  
Mr T C Hillard  
Miss J Lovelace  
Prof M A Lumsden  
Mrs J O Moody  
Mr N Panay chairman  
Miss J Pitkin

**MEDICAL ADVISORY COUNCIL**

Mrs K Abernethy  
Dr H Currie (appointed 19 May 2011)  
Mr T C Hillard (appointed 19 May 2011)  
Prof M A Lumsden (immediate past chairman)  
Mr A M Mander  
Mr E Morris  
Professor S O'Brien (appointed 19 May 2011)  
Mr N Panay (chairman)  
Miss J Pitkin (honorary secretary)  
Mrs J Robinson  
Professor J Rymer  
Mr M Savvas  
Mrs E Stephens  
Dr J C Stevenson  
Prof J W W Studd  
Mr D Sturdee (appointed 19 May 2011)  
Miss S Whitcroft (appointed 19 May 2011)  
Dr J Woyka (appointed 19 May 2011)

**COMPANY SECRETARY & CHIEF EXECUTIVE**

Miss S J Moger

**REGISTERED OFFICE**

4 - 6 Eton Place  
Marlow  
Buckinghamshire SL7 2QA

**INDEPENDENT EXAMINERS**

Wheeler & Co, Chartered Accountants  
The Shrubbery, 14 Church Street, Whitchurch, Hampshire RG28 7AB

**LAWYERS**

Bates Wells Braithwaite, 2-6 Cannon Street, London EC4M 6YH

**BANKERS**

Lloyds TSB plc, 1 Reading Road, Henley on Thames, Oxfordshire RG9 1AE

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee and is registered as a charity.

**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**ACHIEVEMENT AND PERFORMANCE**

**Annual conference**

The 21st annual conference and the Annual General Meeting took place at the Queens Hotel Leeds on 19 - 20 May. This was five weeks earlier than usual to avoid conflicting with the Congress of the International Menopause Society, which was staged in Rome in June. There were 147 paying delegates and 18 trustees/medical advisory council members paying at cost. £19,500 was secured from 9 sponsors (2010 £22,500 from 7 sponsors). The conference made a surplus of £28,800 (2010 £29,800).

It was encouraging that for the first time in nine years delegate numbers increased: 191 in 2010, 203 in 2011. However, set in the context of more than 600 delegates attending in 2002, the Society has work to do to promote its aims to a wider body of health professionals.

Professor Mary Ann Lumsden chaired the scientific advisory group, which selected the subjects and speakers for the conference, taking care to represent the multi-disciplinary nature of post-reproductive health. The quality of the speakers, national and international, and the standard of their presentations was particularly high. Special thanks go to Mr Geoffrey Lane for delivering the BMS Lecture Screening for Ovarian Cancer and to Dr John Stevenson who gave the Pat Patterson Memorial Lecture Osteoporosis. One step forward, two steps back.

We were pleased to welcome Professor Behram Anklesaria and other representatives of the South Asian Federation of Menopause Societies (SAFOMS) for an invited session which comprised a panel discussion on Diabetes/obesity & cancer and Club 35 plus.

**BMS Statement**

A key element and important contribution to the 2011 conference was the launch of the BMS Statement on Modernising the NHS. The paper, prepared by Tony Mander, Eddie Morris and Nick Panay, provided an evidence-based Statement listing eighteen achievable recommendations, the implementation of which would have a radical effect on the health, wellbeing and lifestyle of women in middle to later life, reducing morbidity and reducing costs to the NHS. These included:

- "The setting up of a Premature Menopause Register by the Department of Health as a priority
- "The Department of Health to provide clear, objective information about current knowledge of the benefits and risks of HRT

The single, clear message (key recommendation) of the Statement was that every woman should have a menopause 'MoT' at 50 to address health problems that could worsen later. The Statement provoked lively debate with many delegates agreeing with the statement and reporting that this was something routinely undertaken in their own practices. This was not unexpected as the BMS conference, to a degree, 'preaches to the converted'. Hence the Statement is being distributed widely to Government departments, shadow ministers, Members of Parliament, policy makers, opinion formers, the media, healthcare companies, charities and, of course, the medical profession. The Statement and the letter to the Secretary of State for Health are shown in full on our website. Members will be kept informed of any response from the DoH. The BMS Statement has been reproduced in full as an appendix to a recent expert advisory group report "High Quality Women's Health Care" prepared by the RCOG in July 2011 (see the link on our website).

**Educational meetings**

Regional women's health meetings continued to be well attended and were highly evaluated. The 2011 programme comprised eight one-day women's health meetings: two took place at the Chelsea & Westminster hospital and six others were staged in Colchester, Southampton, Glasgow, Newmarket, Aberdeen and Leeds.

We are very grateful to Claire Bellone - who generously organised two meetings - Nidhi Tripathi, Tim Hillard, Heather Currie, Eddie Morris, Jane Johnston and Julie Ayres for arranging comprehensive and relevant programmes and inviting excellent speakers. Thanks also go to Ailsa Gebbie and Elaine Stephens who arranged excellent half-day Masterclasses in Edinburgh and Birmingham.

Special thanks go to Heather Currie for overseeing all regional meetings and for generously giving of her time and talent.

In addition to regional meetings and masterclasses, the joint RCOG/BMS ATSM took place at the RCOG in March and was attended by more than 60 delegates over the two days. Our thanks once again to Nick Panay for putting together a superb programme,

**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**ACHIEVEMENT AND PERFORMANCE**

Meetings continue to be a core activity and financial lifeblood for the BMS. As well as providing education and information for more than 800 GPs, specialist & practice nurses, the eight regional meetings and two masterclass made a healthy surplus of more than £40,000 (£17,000 2010). This was achieved by attracting local sponsorship and by the continued ruthless paring back of costs.

In 2012, ten one-day women's health meetings are planned in Crewe, Perth, Harrow, Southend, Bexley, Guildford, Glasgow, London, Stoke-on-Trent and Leeds. Two half-day masterclasses are planned, one in Carlisle and one in Marlow. The Marlow meeting will be a joint BMS/ Women's Health Concern (WHC) meeting with a meeting aimed at healthcare professionals in the afternoon and a lay meeting in the evening. This joint meeting is a pilot and will be replicated once the proposed merger between the BMS and WHC takes place in 2012.

Nick Panay is once again arranging a joint RCOG/BMS ATSM at the RCOG which will take place on 19 and 20 November 2012. There will also be two joint FSRH/BMS SSMs which will take place on 24 and 25 May in Reading and on 19 and 20 November in Manchester. Our thanks go to Heather Currie, Julie Ayres and Elaine Stephens for planning the programme and for running both modules.

The BMS have been invited to arrange programmes at three forthcoming prestigious meetings (1) FRSH annual conference "Current Choices" at the Royal College of Physicians, 23 November 2012, (2) RCOG Annual Professional Development Conference, 27 November 2012 and (3) RCOG World Congress in Liverpool Arena & Convention Centre, 26 June 2013.

**Membership**

Membership numbers as at 31 December 2011 were 656 (cf 701 as at 31 December 2010) a drop in revenue of £5,800. This is disappointing, especially as the introduction of GP Practice and trainee membership categories in 2010 have been well received and are growing steadily. Indeed the BMS attracted 57 new members during the year. The issue is the number of cancelled (73) and lapsed (29) memberships during the year. The majority of cancelled memberships are due to retirement, closure of menopause clinics and a change of focus from post-reproductive health.

Retaining and attracting new members remains a constant challenge. Incentives are offered to new members and to lapsed members from September for example fifteen months membership for the price of twelve and discounted memberships are offered to delegates at the autumn one-day women's health meetings. However, the downward trend continues.

Increasing membership - and retaining members - will remain a key focus for the BMS during 2012. A membership recruitment campaign will be planned in the first quarter of the year and implemented thereafter. Nick Panay has stated that one of the key areas he wishes to address during his two year chairmanship is to achieve financial stability of the BMS and halting the decline - and increasing - membership is a major component of that aim.

**Menopause International/BMS Publications (BMSP)**

The new contract between the BMS and the Royal Society of Medicine Press (RSMP), which began in 2010, continues to work well, both administratively and financially. The three-year contract, which ends on 31 December 2012, will be subject to review in June 2012.

Eddie Morris and Heather Currie, the editors, together with Tony Mander, the associate editor, are to be congratulated on their hard work, commitment and dedication to the journal. Menopause International continues to be a well-received resource of news, research and opinion and is a valued and important part of BMS membership.

**Website**

The website continued to be an invaluable source of information and guidance for healthcare professionals. The importance of online registration for the annual conference, women's health meetings and masterclasses became increasingly apparent, as was the facility to renew and sign up for membership. An important benefit of membership is the member's forum, giving the opportunity to discuss clinical problems and raise queries and receive personal focussed responses. This continues to be somewhat underused, but is slowly improving. Our thanks go to Heather Currie who oversees the website.

**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**ACHIEVEMENT AND PERFORMANCE**

**Administration**

Caroline Matthews, our part-time Office Manager & Membership Secretary, continues to provide excellent support to the board of trustees, the medical advisory council and to the membership - and to the office. During the year, she has added to her financial responsibilities by undertaking the role of book-keeper, mastering the Sage accounting package and thus has making a significant saving to the society. Her commitment, hard work and good humour have been greatly valued. Thanks also go to Barbara Halstead, who provides marketing support to the BMS, on a consultancy basis. She provides a professional service and the BMS has benefitted from her external marketing perspective. In March 2012, Claire Honhold joined the small BMS team. Claire is responsible for the administration involved in the extended education programme and is the main point of contact with the venue, speakers and delegates. Whilst working only ten hours per week, she has already made her mark working with great efficiency and humour.

**BMS/Womens Health Concern (WHC) merger**

It has long been an aspiration for the BMS to have a patient arm, in order to facilitate the education and support not only of health professionals, but also all women seeking support and education regarding their menopause. At the board of trustees' meeting, held on 9 February 2011, WHC submitted a written request from its board asking the BMS to consider a formal merger. The chairman responded on behalf of the board and confirmed that the BMS was in support of investigating the possibility of a merger between the BMS and WHC. The board instructed the chief executive to proceed with the Due Diligence process, in conjunction with Patrick Shervington, the honorary chief executive of WHC.

At the AGM in 2011, comments received prior to, and discussions which took place during the AGM were very positive and indicated that the membership was wholly supportive of the merger, subject to the finances 'adding up'.

If the merger goes ahead, there will be inescapable cost implications, pertaining to governance including legal, accounting, IT and administration. It was agreed by both boards of trustees that these will be monitored and contained rigorously and shared equably with WHC.

**FINANCIAL REVIEW**

The general economic climate throughout 2011 continued to be challenging. In addition, the BMS continued to weather the effects of the ongoing reduction in industry budgets, restricted interest in menopause, lack of NHS funds and reduced study leave.

However, the BMS made a profit of £9,706 in 2011 [2010 (£5,612)]. This is the first time the society has made a surplus in seven years. A combination of stringent management of outgoings and increased income generation through the annual conference and, in particular, the regional meetings programme resulted in this significantly better end-of-year financial situation in 2011.

**2012 FORECAST**

The 2012 budget has been approved and endorsed by the board of trustees at the meeting held on 11 January 2012.

Having taken the BMS into profit in 2011, the BMS begins 2012 with a range of additional costs associated with the merger.

The key areas are WHC overheads from July, which comprise website, email advisory service and fundraising consultancy, legal fees of £8,000, a new telephone system and a salary increase for the office manager & membership secretary and the chief executive.

However, the budget incorporates projected income from an extended programme of educational meetings, including ten one-day women's health meetings, three masterclasses and, for the first time, two FSRH/BMS special skills modules. The other key income generator is membership and a campaign will be implemented during 2012 in an attempt to maintain and increase membership.

As ever, income is forecast conservatively and expenditure is a mixture of realistic and 'on the high side'. This results in a budget forecast of just under £6,000, which, given the additional overheads and the economic recession is modest, but realistic.

**British Menopause Society**

**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**FINANCIAL REVIEW**

**FINANCIAL OVERVIEW**

The charity had total incoming resources for the year of £201,489 (2010 £170,315) details of which are shown in the Statement of Financial Activities. Resources expended totalled £191,783 (2010 £175,762) resulting in a surplus for the year of £9,706 (2010 loss £5,612).

**ON BEHALF OF THE BOARD**



N Panay - Trustee

Date 25.06.12



**British Menopause Society**

**Report of the Trustees**  
**for the Year Ended 31 December 2011**

**ACHIEVEMENT AND PERFORMANCE**

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As ever, income is forecast conservatively and expenditure is a mixture of realistic and 'on the high side'. This results in a budget forecast of just under £6,000, which, given the additional overheads and the economic recession is modest, but realistic.

**Independent Examiner's Report to the Trustees of**  
**British Menopause Society**

I report on the accounts for the year ended 31 December 2011 set out on pages eight to fourteen

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Kevin Wheeler  
FCA  
Wheeler & Co  
Chartered Accountants  
The Shrubbery  
14 Church Street  
Whitchurch  
Hampshire  
RG28 7AB

Date 1st August 2012

**British Menopause Society**  
**Statement of Financial Activities**  
**for the Year Ended 31 December 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	64	-	64	53
<b>Incoming resources from charitable activities</b>					
Membership fees		66,194	-	66,194	70,830
Conference and meetings		129,327	-	129,327	95,531
Miscellaneous income		5,904	-	5,904	3,901
<b>Total incoming resources</b>		<b>201,489</b>	<b>-</b>	<b>201,489</b>	<b>170,315</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	112,562	-	112,562	118,401
<b>Charitable activities</b>					
Conference and meetings		62,060	-	62,060	41,231
Publication costs		11,797	-	11,797	12,155
<b>Governance costs</b>		<b>4,382</b>	<b>-</b>	<b>4,382</b>	<b>3,975</b>
<b>Other resources expended</b>		<b>982</b>	<b>-</b>	<b>982</b>	<b>165</b>
<b>Total resources expended</b>		<b>191,783</b>	<b>-</b>	<b>191,783</b>	<b>175,927</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		9,706	-	9,706	(5,612)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(21,079)</b>	<b>-</b>	<b>(21,079)</b>	<b>(15,467)</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(11,373)</b>	<b>-</b>	<b>(11,373)</b>	<b>(21,079)</b>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet**  
**At 31 December 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	420	-	420	525
Investments	9	2,023	-	2,023	3,006
		<u>2,443</u>	<u>-</u>	<u>2,443</u>	<u>3,531</u>
<b>CURRENT ASSETS</b>					
Stocks		1,481	-	1,481	-
Debtors amounts falling due within one year	10	12,152	-	12,152	13,737
Cash at bank and in hand		21	-	21	646
		<u>13,654</u>	<u>-</u>	<u>13,654</u>	<u>14,383</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(27,470)	-	(27,470)	(38,993)
		<u>(13,816)</u>	<u>-</u>	<u>(13,816)</u>	<u>(24,610)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(13,816)</u>	<u>-</u>	<u>(13,816)</u>	<u>(24,610)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(11,373)</u>	<u>-</u>	<u>(11,373)</u>	<u>(21,079)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(11,373)</u>	<u>-</u>	<u>(11,373)</u>	<u>(21,079)</u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>(11,373)</u>	<u>(21,079)</u>
<b>TOTAL FUNDS</b>				<u>(11,373)</u>	<u>(21,079)</u>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet - continued**

**At 31 December 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 25 June 2012 and were signed on its behalf by



N Panay -Trustee

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet**  
**At 31 December 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	420	-	420	525
Investments	9	2,023	-	2,023	3,006
		<u>2,443</u>	<u>-</u>	<u>2,443</u>	<u>3,531</u>
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Stocks		1,481	-	1,481	-
Debtors amounts falling due within one year	10	12,152	-	12,152	13,737
Cash at bank and in hand		21	-	21	646
		<u>13,654</u>	<u>-</u>	<u>13,654</u>	<u>14,383</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(27,470)	-	(27,470)	(38,993)
		<u>(13,816)</u>	<u>-</u>	<u>(13,816)</u>	<u>(24,610)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(13,816)</u>	<u>-</u>	<u>(13,816)</u>	<u>(24,610)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>(11,373)</u>	<u>-</u>	<u>(11,373)</u>	<u>(21,079)</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(11,373)</u>	<u>-</u>	<u>(11,373)</u>	<u>(21,079)</u>
<b>FUNDS</b>					
Unrestricted funds	13			(11,373)	(21,079)
<b>TOTAL FUNDS</b>				<u>(11,373)</u>	<u>(21,079)</u>

The notes form part of these financial statements

**British Menopause Society**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

**Incoming resources**

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

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost and 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Taxation**

The charity is exempt from corporation tax on its charitable activities

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease

**2. INVESTMENT INCOME**

	2011	2010
	£	£
Other fixed asset invest - FII	64	53

**3. COSTS OF GENERATING VOLUNTARY INCOME**

	2011	2010
	£	£
Support costs	112,562	118,401

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2011**

**4 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Auditors' remuneration	-	1,501
Depreciation - owned assets	105	1,327
Other operating leases	10,000	19,446
	<u>10,105</u>	<u>22,274</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2011 nor for the year ended 31 December 2010

**Trustees' Expenses**

The trustees and Medical Advisory Council were reimbursed expenses totalling £2,252 in the year (2010 - £2,474)

**6. STAFF COSTS**

	2011	2010
	£	£
Wages and salaries	59,157	55,259
Social security costs	5,838	5,483
	<u>64,995</u>	<u>60,742</u>

**7. SUBSIDIARY UNDERTAKING**

The British Menopause Society has a 100% shareholding in BMS Publications Limited. Due to the size of the group it is not necessary to prepare group accounts.

Turnover for BMS Publications Ltd for the year ended 31 December 2011 was £378 (2010 £1,631). The company made a loss for the year of £1,572 (2010 £3,510).

BMS Publications Limited has retained reserves of £1,768 (2010 £3,340).



**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2011**

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2011 and 31 December 2011	7,482
<b>DEPRECIATION</b>	
At 1 January 2011	6,957
Charge for year	105
At 31 December 2011	7,062
<b>NET BOOK VALUE</b>	
At 31 December 2011	420
At 31 December 2010	525

**9. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2011	2	3,004	3,006
Impairments	-	(983)	(983)
At 31 December 2011	2	2,021	2,023
<b>NET BOOK VALUE</b>			
At 31 December 2011	2	2,021	2,023
At 31 December 2010	2	3,004	3,006

There were no investment assets outside the UK

The listed investments are valued at the quoted stock price on the London Stock Exchange at the close of business at the year-end

**10. DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade debtors	4,756	5,322
Other debtors	500	1,500
Prepayments and accrued income	6,896	6,915
	12,152	13,737

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2011**

**11. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts	2,969	-
Trade creditors	4,843	12,701
Social security and other taxes	-	1
Other creditors	489	204
Due to subsidiary undertaking	5,493	4,544
Accruals and deferred income	13,676	21,543
	<u>27,470</u>	<u>38,993</u>

**12 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	2011	2010
	£	£
Expiring		
Between one and five years	2,273	2,273
In more than five years	241	289
	<u>2,514</u>	<u>2,562</u>

**13. MOVEMENT IN FUNDS**

	At 1 1 11	Net movement in funds	At 31 12 11
	£	£	£
<b>Unrestricted funds</b>			
General fund	(21,079)	9,706	(11,373)
	<u>(21,079)</u>	<u>9,706</u>	<u>(11,373)</u>
<b>TOTAL FUNDS</b>	<u>(21,079)</u>	<u>9,706</u>	<u>(11,373)</u>

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	201,489	(191,783)	9,706
	<u>201,489</u>	<u>(191,783)</u>	<u>9,706</u>
<b>TOTAL FUNDS</b>	<u>201,489</u>	<u>(191,783)</u>	<u>9,706</u>

**British Menopause Society**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2011**

	2011 £	2010 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Other fixed asset invest - FII	64	53
<b>Incoming resources from charitable activities</b>		
Annual conference	66,631	63,261
Regional meetings	62,696	23,041
Membership fees	64,990	70,830
Other incoming resources, inc RCOG/BMS special skills meeting	7,108	13,130
	<u>201,425</u>	<u>170,262</u>
<b>Total incoming resources</b>	201,489	170,315
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
BMS publication costs	11,797	12,155
Annual conference costs	37,839	33,376
Regional meetings	24,221	7,855
	<u>73,857</u>	<u>53,386</u>
<b>Governance costs</b>		
Council meeting costs	2,252	2,474
Independent Examiner's fees	2,130	-
Auditors' remuneration	-	1,501
	<u>4,382</u>	<u>3,975</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	59,157	55,259
Social security	5,838	5,483
Rent	10,000	19,446
Rates and water	1,565	1,940
Insurance	1,416	1,036
Light and heat	1,053	2,149
Telephone	1,952	2,019
Postage and stationery	5,423	6,273
Advertising	-	267
Sundries	1,196	658
Accountancy	5,290	6,293
Legal fees	-	705
Office equipment	4,922	2,863
Office costs	1,588	778
Consultancy	10,798	8,768
	<u>110,198</u>	<u>113,937</u>

This page does not form part of the statutory financial statements

**British Menopause Society**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2011**

	2011 £	2010 £
<b>Finance</b>		
Bank charges	2,259	1,649
Depreciation of tangible fixed assets	105	1,327
	<u>2,364</u>	<u>2,976</u>
<b>Information technology</b>		
Computer support & consumables	-	1,488
<b>Other</b>		
Impairment losses for intangible fixed assets	982	165
	<u>982</u>	<u>165</u>
<b>Total resources expended</b>	<u>191,783</u>	<u>175,927</u>
<b>Net income/(expenditure)</b>	<u>9,706</u>	<u>(5,612)</u>

This page does not form part of the statutory financial statements