

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended**  
**31st December 2012**  
**for**  
**British Menopause Society**

WEDNESDAY



\*A2HN00HF\*  
A08 25/09/2013 #327  
COMPANIES HOUSE

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

**British Menopause Society**

**Contents of the Financial Statements**  
**for the Year Ended 31st December 2012**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15 to 16

**British Menopause Society**

**Report of the Trustees**  
**for the Year Ended 31st December 2012**

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 31st December 2012. 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	
Dr H Currie	honorary secretary
Mr T C Hillard	
Mrs J O Moody	
Mr E Morris	chairman elect
Mr N Panay	chairman
Mr P Shervington	
Dr J Stevenson	

**MEDICAL ADVISORY COUNCIL**

Mrs K Abernethy	
Dr H Currie	(honorary secretary)
Miss C Domoney	(appointed 5 July 2012)
Mr T C Hillard	
Prof M A Lumsden	
Mr A M Mander	
Mr E Morris (chairman elect)	
Mrs Moira Mukherjee	(appointed 5 July 2012)
Professor S O'Brien	
Mr N Panay	(chairman)
Miss J Pitkin	
Mrs J Robinson	
Professor J Rymer	
Mr M Savvas	
Prof J W W Studd	
Mr D Sturdee	
Miss S Whitcroft	
Dr J Woyka	

**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, Whitechurch, 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

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31st December 2012**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

##### **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

At the AGM on Thursday 5 July, Mary Ann Lumsden, Joan Pitkin and Judith Lovelace stood down as trustees Mary Ann completed her four-year tenure as chairman and Joan Pitkin her five-year tenure as honorary secretary and Judith Lovelace completed four years as an independent non-medical trustee Thanks to all three of them for their continued commitment, hard work and support

Four new trustees were duly elected at the AGM Eddie Morris as chairman elect, Heather Currie as honorary secretary, together with Patrick Shervington and John Stevenson, who join the board following the acquisition of Women's Health Concern

The BMS board of eight 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

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31st December 2012**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **BMS acquisition of Women's Health Concern (WHC)**

Following four years of consultation, both externally with lawyers and accountants and internally with our members, and following lengthy negotiation and due diligence, the Board of Trustees' proposal to acquire WHC as the society's patient arm was unanimously supported by the membership. Sara Moger, the chief executive, reported that there would be inescapable cost implications, pertaining to governance including legal, accounting, IT and administration, but she reassured the membership that these would be monitored and contained rigorously and shared equably with WHC where possible. Chairman Nick Panay said at the AGM that it had long been his ambition for the BMS to 'square the circle' and help educate both clinicians and patients by acquiring a patient arm. He was delighted that this had happened under his chairmanship and said that the prospects for greater outreach and the opportunity for increased fundraising were very exciting.

##### **Conference & Meetings**

The BMS once again organised an active and varied education programme during 2012.

##### **Annual conference**

The 22nd annual conference and the Annual General Meeting took place at the Norton Park Hotel in Winchester on 4 - 6 July. There were 172 paying delegates (147 in 2011) and 17 trustees/medical advisory council members paying at cost. £27,400 was secured from 14 sponsors (2011 £19,500 from 9 sponsors). The conference made a surplus of £29,978 (2010 £28,800). It was encouraging too that for the second year running - after nine years of declining attendance - delegate numbers increased from 203 in 2011 to 230 in 2012.

Mr Tim Hillard 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 Dr David Richmond, RCOG Vice-President Standards for delivering the BMS Lecture RCOG Recommendations for women's health and to Dr James Pickar, Associate Professor of Obstetrics and Gynaecology, Columbia University College of Physicians & Surgeons, New York, who gave the Pat Patterson Memorial Lecture TSECS 'The future of Hormone Replacement?'

This year we were pleased to revive the Nurse Symposium, which took place on Wednesday 4 July and was generously sponsored by MSD. Our thanks to MSD for their continued support of the society. The session was chaired by Kathy Abernethy and Mandy Hillard and the topics covered were Prescribing issues in menopause and Advanced nursing practice in menopause. Our thanks to Jan Brockie and Debra Holloway for two excellent sessions.

##### **Educational meetings**

Regional women's health meetings continued to be well attended and were highly evaluated. The 2012 programme comprised seven one-day women's health meetings; these took place in Crewe, Perth, Southend-on-Sea, Bexley, Guildford, Glasgow and Leeds.

We are very grateful to Simon Cunningham, Liz Kennedy, Nidhi Tripathi, Mike Savvas, Sovra Whitcroft, Heather Currie and Julie Ayres for arranging comprehensive and relevant programmes and inviting to-quality speakers. Thanks also go to Jenny Lyons who arranged an excellent half day Masterclass in Carlisle.

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 98 delegates over the two days (2011 60). Our thanks once again to Nick Panay for putting together a superb programme. For the first time, the BMS staged its own joint FSRH/BMS Special Skills Modules. These were held in Reading and Manchester and were very well attended. These meetings, led by Heather Currie, Elaine Stephens and Julie Ayres, are core to the BMS educational programme and such is the need, we will look to increase these from two per year to three, when resources permit.

Finally, as a result of the acquisition of WHC, two new educational meetings were introduced to the programme. A joint BMS/WHC meeting comprising a masterclass aimed at clinicians in the afternoon, followed by a lay meeting for women in the evening. This took place in Marlow and we were very grateful to Nick Panay, John Stevenson, Joan Pitkin and Patrick Shervington for attending and speaking at both meetings. Thirty GPs and specialist nurses attended the masterclass, seventy-five women attended the evening workshop and both meetings were very well evaluated. The joint meeting also made a surplus of £3,500 and we hope that this will be the first of many such joint meetings.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31st December 2012**

#### **ACHIEVEMENT AND PERFORMANCE**

Also slotted into an already busy autumn programme was the Women's Health Concern 22nd Annual Symposium. John Stevenson put together a comprehensive programme and lectures included Sexual function and the older woman, Joan Pitkin, Urogynaecology update, fixing the plumbing, Dudley Robinson and Menorrhagia: alternatives to hysterectomy, Tim Hillard. The symposium took place at the RCOG on 12 December and 188 delegates attended, giving a surplus of £17,400 - a helpful dose of income at the close of the year.

Meetings continue to be a core activity and financial lifeblood for the BMS. As well as providing education and information for more than 1,000 GPs, specialist & practice nurses, the seven regional meetings and the masterclass made a healthy surplus of £30,000 (£40,000 2011). This was a drop in income on the previous year as a result of the resources expended on the additional two SSMs and the WHC symposium, which between them brought in additional revenue of £25,800.

In 2013, eight one-day women's health meetings are planned in Alsager, Glasgow, Solihull, Cambridge, Colchester, Peterborough, Portsmouth and Leeds. Two joint FSRH/BMS SSMs in Nottingham (11 and 12 March) and Kenilworth (3 and 4 October) and a half-day MSD sponsored HRT update meeting in Stevenage entitled Million Women Study/Women's Health Initiative 10 Years on. The 23rd annual conference will take place in Stratford-upon-Avon on 23 and 24 May and the WHC Annual Symposium will be staged at the RCOG on Thursday 14 November.

Nick Panay is once again arranging a joint RCOG/BMS ATSM at the RCOG which will take place on 26 and 27 November 2013.

#### **External educational meetings**

The BMS was invited to arrange programmes at prestigious meetings during 2012. Firstly the FRSN annual conference "Current Choices" at the Royal College of Physicians on 23 November and secondly the RCOG Annual Professional Development Conference on 27 November. In 2013 the BMS has been invited to have a dedicated session at the RCOG World Congress in Liverpool Arena & Convention Centre on 26 June 2013.

#### **Membership**

Membership numbers as at 31 December 2012 were 615 (cf 656 as at 31 December 2011) - a drop in revenue of £5,930. The issue is the number of cancelled (31) and lapsed (70) 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.

The additional work generated by the WHC Symposium during October and November materially affected the autumn membership drive and for this reason the date in 2013 is three weeks earlier, which should go some way to alleviate this problem.

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. A key focus in 2013 will be retaining and increasing membership, but realistically, until women's health is part of the GP contract, this will continue to be a challenge.

#### **Menopause International**

In November 2012, the Royal Society of Medicine Press announced that it was selling RSM Press Journals and society-assigned journals and this sale took place on 19 November by SAGE Publications. An informal meeting was held with SAGE at the RCP to discuss a new contract. The journal was transferred to SAGE on 23 November and the December issue was produced and circulated as normal. There was some delay in the production of the March edition, but this was due largely to the handover between RSM Press and SAGE Publications. A meeting to finalise the contract was held on 1 May 2013. It was agreed to commit to a four year contract (1 January 2013 - 31 December 2016), with regular reviews and with a view to discussing renewal - or not - of the contract mid-2015.

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.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31st December 2012**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **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.

##### **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. In addition to her office manager responsibilities, Caroline added to her financial responsibilities by undertaking the role of book-keeper, mastering the Sage accounting package and thus has made 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 February 2013 Kate Ellis joined the small BMS team. Kate 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.

#### **FINANCIAL REVIEW**

The general economic climate throughout 2012 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 surplus of £8,728 in 2012 [2011 £7,206 surplus]. Given the additional expenses relating to the acquisition of WHC, which included legal and accountancy costs, nurse and consultancy fees, website and other expenses, together with a new telephone system and IT, this is a respectable year-end result. A combination of stringent management of outgoings and increased income generation through the annual conference and, in particular, the education programme, resulted in this significantly better end-of-year financial situation in 2012.

#### **2013 FORECAST**

The 2013 budget was circulated, in October 2012 and approved and endorsed by the board of trustees at the meeting held on 6 November 2012.

The draft budget showed a projected surplus of just under £13,500, which, given the additional ongoing overheads and the economic recession is modest, but realistic. As ever, income is forecast conservatively and expenditure is a mixture of realistic and 'on the high side'.

#### **FINANCIAL OVERVIEW**

The charity had total incoming resources for the year of £249,591 (2011 £198,925) details of which are shown in the Statement of Financial Activities. Resources expended totalled £240,936 (2011 £191,783) resulting in a surplus for the year of £8,728 (2011 surplus £7,206).

#### **ON BEHALF OF THE BOARD**



N Panay - Trustee

Date 08.05.13

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

I report on the accounts for the year ended 31st December 2012 set out on pages seven 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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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



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

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Kevin Wheeler  
FCA  
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The Shrubbery  
14 Church Street  
Whitchurch  
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RG28 7AB

Date 24-9-13

**British Menopause Society**

**Statement of Financial Activities**  
**for the Year Ended 31st December 2012**

		Unrestricted funds	Restricted funds	31 12 12 Total funds	31 12 11 Total funds as restated
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	73	-	73	64
<b>Incoming resources from charitable activities</b>					
Membership fees		64,125	-	64,125	66,194
Conference and meetings		185,466	-	185,466	126,827
Miscellaneous income		-	-	-	5,904
<b>Total incoming resources</b>		<b>249,664</b>	<b>-</b>	<b>249,664</b>	<b>198,989</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	133,659	-	133,659	112,562
<b>Charitable activities</b>					
Conference and meetings		94,479	-	94,479	62,060
Publication costs		6,152	-	6,152	11,797
Governance costs		2,393	-	2,393	4,382
<b>Other resources expended</b>		<b>4,253</b>	<b>-</b>	<b>4,253</b>	<b>982</b>
<b>Total resources expended</b>		<b>240,936</b>	<b>-</b>	<b>240,936</b>	<b>191,783</b>
<b>NET INCOMING RESOURCES</b>		<b>8,728</b>	<b>-</b>	<b>8,728</b>	<b>7,206</b>
<b>RECONCILIATION OF FUNDS</b>					
As previously reported		(11,373)	-	(11,373)	(21,079)
Prior year adjustment	7	(2,500)	-	(2,500)	-
<b>As Restated</b>		<b>(13,873)</b>	<b>-</b>	<b>(13,873)</b>	<b>(21,079)</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(5,145)</b>	<b>-</b>	<b>(5,145)</b>	<b>(13,873)</b>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet**  
**At 31st December 2012**

		Unrestricted funds	Restricted funds	31 12 12 Total funds	31 12 11 Total funds as restated
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	9	2,198	-	2,198	420
Investments	10	3,012	-	3,012	2,023
		<u>5,210</u>	<u>-</u>	<u>5,210</u>	<u>2,443</u>
<b>CURRENT ASSETS</b>					
Stocks		1,671	-	1,671	1,481
Debtors	11	39,554	-	39,554	12,152
Cash at bank and in hand		2,215	-	2,215	21
		<u>43,440</u>	<u>-</u>	<u>43,440</u>	<u>13,654</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(53,795)	-	(53,795)	(29,970)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(10,355)</u>	<u>-</u>	<u>(10,355)</u>	<u>(16,316)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(5,145)</u>	<u>-</u>	<u>(5,145)</u>	<u>(13,873)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>(5,145)</u></u>	<u><u>-</u></u>	<u><u>(5,145)</u></u>	<u><u>(13,873)</u></u>
<b>FUNDS</b>	14				
Unrestricted funds				<u>(5,145)</u>	<u>(13,873)</u>
<b>TOTAL FUNDS</b>				<u><u>(5,145)</u></u>	<u><u>(13,873)</u></u>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet - continued**  
**At 31st December 2012**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2012 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 **8-5-13** and were signed on its behalf by



N Panay -Trustee

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2012**

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2012**

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

Net resources are stated after charging/(crediting)

	31 12 12	31 12 11 as restated
	£	£
Depreciation - owned assets	166	105
Other operating leases	10,000	10,000
Deficit on disposal of fixed asset	11	-
	<u>11</u>	<u>-</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2012 nor for the year ended 31st December 2011

**Trustees' expenses**

The trustees and Medical Advisory Council were reimbursed expenses totalling £6,230 in the year (2011 - £2,252)

**6. STAFF COSTS**

	31 12 12	31 12 11 as restated
	£	£
Wages and salaries	69,888	59,157
Social security costs	7,050	5,838
	<u>76,938</u>	<u>64,995</u>

**7. PRIOR YEAR ADJUSTMENT**

£2,500 of 2012 Conference Income was inadvertently included in the 2011 Conference Income figure reported in last year's accounts. This has now been corrected and 2011 figures restated.

**8. 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 2012 was £Nil (2011 £378). The company made a profit for the year of £3,020 (2011 £1572).

BMS Publications Limited had retained reserves of £4,788 (2011 £1,768), which were transferred to The British Menopause Society.

BMS Publications was closed down and struck off of the Companies House registers on 26 March 2013.

The British Menopause Society took over the assets and the charitable undertaking of the Womens Health Concern Ltd on 31 July 2012.

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2012**

**9. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2012	7,482
Additions	1,955
Disposals	<u>(1,466)</u>
At 31st December 2012	<u>7,971</u>
<b>DEPRECIATION</b>	
At 1st January 2012	7,062
Charge for year	166
Eliminated on disposal	<u>(1,455)</u>
At 31st December 2012	<u>5,773</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>2,198</u>
At 31st December 2011	<u>420</u>

**10. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1st January 2012	2	2,021	2,023
Revaluations	-	991	991
Impairments	<u>(2)</u>	<u>-</u>	<u>(2)</u>
At 31st December 2012	<u>-</u>	<u>3,012</u>	<u>3,012</u>
<b>NET BOOK VALUE</b>			
At 31st December 2012	<u>-</u>	<u>3,012</u>	<u>3,012</u>
At 31st December 2011	<u>2</u>	<u>2,021</u>	<u>2,023</u>

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.

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2012**

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

	31 12 12	31 12 11 as restated
	£	£
Trade debtors	21,857	4,756
Other debtors	3,376	500
Prepayments and accrued income	14,321	6,896
	<u>39,554</u>	<u>12,152</u>

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

	31 12 12	31 12 11 as restated
	£	£
Bank loans and overdrafts	-	2,969
Trade creditors	30,402	4,843
Social security and other taxes	1,912	-
Other creditors	489	2,989
Due to subsidiary undertaking	-	5,493
Accruals and deferred income	20,992	13,676
	<u>53,795</u>	<u>29,970</u>

**13. OPERATING LEASE COMMITMENTS**

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

	31 12 12	31 12 11 as restated
	£	£
Expiring		
Between one and five years	-	2,273
In more than five years	-	241
	<u>-</u>	<u>2,514</u>

**14. MOVEMENT IN FUNDS**

	At 1 1 12 £	Prior year adjustment £	Net movement in funds £	At 31 12 12 £
<b>Unrestricted funds</b>				
General fund	(11,373)	(2,500)	8,728	(5,145)
	<u>(11,373)</u>	<u>(2,500)</u>	<u>8,728</u>	<u>(5,145)</u>
<b>TOTAL FUNDS</b>	<u>(11,373)</u>	<u>(2,500)</u>	<u>8,728</u>	<u>(5,145)</u>



**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2012**

**14 MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	249,664	(240,936)	8,728
<b>TOTAL FUNDS</b>	<u>249,664</u>	<u>(240,936)</u>	<u>8,728</u>

**British Menopause Society**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st December 2012**

	31 12 12	31 12 11 as restated
	£	£
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Other fixed asset invest - FII	73	64
<b>Incoming resources from charitable activities</b>		
Annual conference	77,960	64,131
Regional meetings	44,576	62,696
Membership fees	59,060	64,990
WHC Symposium income	37,970	-
Special skills meeting	16,089	-
Other incoming resources, inc RCOG meeting	13,936	7,108
	<hr/> 249,591	<hr/> 198,925
<b>Total incoming resources</b>	249,664	198,989
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
BMS publication costs	6,152	11,797
Annual conference costs	47,982	37,839
Regional meetings	15,536	24,221
Masterclass expenses	2,026	-
WHC expenses	20,517	-
Special skills meeting	8,418	-
	<hr/> 100,631	<hr/> 73,857
<b>Governance costs</b>		
Council meeting costs	1,754	2,252
Independent Examiner's fees	639	2,130
	<hr/> 2,393	<hr/> 4,382
<b>Other resources expended</b>		
Impairment losses for intangible fixed assets	2	-
<b>Support costs</b>		
<b>Management</b>		
Wages	69,888	59,157
Social security	7,050	5,838
Rent	10,000	10,000
Rates and water	1,477	1,565
Insurance	1,040	1,416
Light and heat	2,082	1,053
Telephone	2,707	1,952
Postage and stationery	5,601	5,423
Sundries	794	1,196
Carried forward	100,639	87,600

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**British Menopause Society**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st December 2012**

	31 12 12	31 12 11 as restated
	£	£
<b>Management</b>		
Brought forward	100,639	87,600
Accountancy	5,231	5,290
Legal fees	6,659	-
Office equipment	4,172	4,922
Office costs	1,055	1,588
Professional fees	796	-
Consultancy	12,390	10,798
Volunteers' expenses	4,476	-
	<hr/> 135,418	<hr/> 110,198
<b>Finance</b>		
Bank charges	3,305	2,259
Depreciation of tangible fixed assets	167	105
	<hr/> 3,472	<hr/> 2,364
<b>Other</b>		
Loss on sale of tangible fixed assets	11	-
Impairment losses for intangible fixed assets	(991)	982
	<hr/> (980)	<hr/> 982
<b>Total resources expended</b>	<hr/> 240,936	<hr/> 191,783
<b>Net income</b>	<hr/> <hr/> 8,728	<hr/> <hr/> 7,206

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