

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 2018**  
**for**  
**British Menopause Society**

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



**British Menopause Society**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2018**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 17
Detailed Statement of Financial Activities	18 to 19

**British Menopause Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2018**

The trustees, who are also directors of the charity for the purposes of the Companies Acts 1985 - 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of the Charities SORP (FRS102) effective 1 January 2015.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**REGISTERED CHARITY NUMBER**

1015144

**REGISTERED COMPANY NUMBER**

02759439

**TRUSTEES**

Kathy Abernethy	Chairman
Mrs Kate Brian	(resigned 5 July 2018)
Miss Gill Cheesbrough	
Dr Heather Currie	Immediate Past Chairman
Mr Haitham Hamoda	Chairman elect
Mr Tim Hillard	
Mrs Jane Moody	
Mr Eddie Morris	
Mr Nick Panay	
Miss Joan Pitkin	
Mr Patrick Shervington	
Dr John Stevenson	
Miss Sara Moger	Chief executive (Ex officio)

**MEDICAL ADVISORY COUNCIL**

Mrs Kathy Abernethy	Chairman
Dr Heather Currie	(retired 5 July 2018)
Miss Melanie Davies	(re-elected 5 July 2018)
Dr Marian Everett	(retired 5 July 2018)
Miss Pratima Gupta	
Mr Haitham Hamoda	Chairman elect
Miss Annie Hawkins	
Mr Tim Hillard	(elected 5 July 2018)
Professor Mary Ann Lumsden	(re-elected 5 July 2018)
Miss Jo Marsden	(re-elected 5 July 2018)
Professor Anne MacGregor	
Miss Lynne Robinson	
Mr Mike Savvas	
Mr Keith Spowart	
Dr Jane Wilkinson	(retired 5 July 2018)

**COMPANY SECRETARY & CHIEF EXECUTIVE**

Miss S J Moger

**REGISTERED OFFICE**

Spracklen House, East Wing, Dukes Place, Marlow, Buckinghamshire SL7 2QH

**INDEPENDENT EXAMINERS**

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

**LAWYERS**

Bates Wells Braithwaite, 10 Queen Street Place, London EC4R 1BE

**BANKERS**

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

**British Menopause Society  
Report of the Trustees  
for the Year Ended 31 December 2018**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

**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 and the immediate past chairman/chairman elect of the British Menopause Society (BMS) Medical Advisory Council. Trustees with expertise in areas other than medicine, including financial, publishing, marketing/PR, business and charity may be appointed to the board of trustees by the board of trustees.

In May, Haitham Hamoda and Mike Savvas put themselves forward for chairman. Haitham was elected with effect from the AGM on 4 July 2019. The board offers its congratulations to Haitham and commiserations to Mike.

Mrs Kate Brian, who is the lead of the RCOG Women's Voices, became a trustee in March last year. Regrettably, her workload with the RCOG and other commitments are such that she decided to stand down as a trustee. During her 15 months service, Kate has made significant contributions to the work of the Society. Her chief achievement was writing the first draft of the patient version of *Management of the Menopause* edition 6. Kate 'translated' the handbook into lay language and has provided an excellent basis on which to take the lay book forward. Sincere thanks go to Kate and we wish her well with her continued work at the RCOG.

The BMS board of 11 trustees, with combined medical and non-medical skills continues to provide 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.

**Risk Management**

The trustees undertake their duties to 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.

**Reserves Policy**

Until two years ago our policy was simply to remain viable as a society. Since then the Board has directed that reserves should be built up year-on-year to a target of 9 months' operating costs.

**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 co-opted by council in the interim.

At the AGM at the Royal College of Physicians in London on 5 July 2018, Heather Currie and Jane Wilkinson completed their terms of office and stand down from the medical advisory council at the AGM. Thank you to Jane and Heather for their hard work and support. A special thank you to Jane, our 'media star' on the BBC Breakfast sofa on World Menopause Day, and to Heather who has been a great chairman and immediate past chairman and who remains as a trustee.

Also announced at the AGM at the Royal College of Physicians was the election to the medical advisory council of Tim Hillard and Paula Briggs. It is good to have Tim back on council and to welcome Paula - congratulations to them both. Melanie Davies, Mary Ann Lumsden and Jo Marsden completed their first term of three years and were duly re-elected. Congratulations to them and commiserations to Helen Kennedy and Louise Newson who were unsuccessful.

As an aside, it is disappointing that despite introducing electronic voting in 2018, only 53/780 members voted ie 6.8%. This compared to last year's paper ballot where 29/631 voted ie 4.6%

**OBJECTIVES AND ACTIVITIES**

The British Menopause Society (BMS), established in 1989, provides education, information and guidance to healthcare professionals specialising in all aspects of post reproductive health. This is achieved through lectures, conferences, meetings, exhibitions and publications, including its journal, *Post Reproductive Health* and the handbook, *Management of the Menopause*.

In July 2012, the BMS acquired the charity, Women's Health Concern, which has been fully integrated as its patient arm. Women's Health Concern (WHC), founded in 1979, provides an independent service to advise, reassure and educate women of all ages about their health, wellbeing and lifestyle concerns, to enable them to work in partnership with their own medical practitioners and health advisers. WHC offers unbiased information – by telephone, email, in print, online and through conferences, seminars and symposia.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31 December 2018**

Dr John Stevenson, a trustee of the BMS, continues to serve as chairman of WHC. Penny Junor is the patron of WHC and we thank her for her ongoing and much valued support.

To have our own patient arm is most worthwhile and it helps enable us to reach wider and engage with a broader constituency. With the level of public as well as professional interest in menopause increasing since the publication of the NICE guideline in 2015, we are well-placed to play a core role in public debate and discussion.

The Memorandum & Articles of Association (Mem & Arts) of the BMS, which was incorporated on 27 October 1992, and amended on 2 July 2008 and 5 July 2012, 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) and gynaecological disorders
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
4. To relieve women suffering from gynaecological disorders

### **ACHIEVEMENT AND PERFORMANCE**

#### **Conference & Meetings**

The BMS once again organised an active, varied and highly rated education programme throughout 2018.

#### **Annual conference**

The 28th annual conference and the Annual General Meeting took place at the Royal College of Physicians, Regent's Park in London on Thursday 5 and Friday 6 July 2018.

Numbers at the RCP are limited and registration closed one week before the conference. This caused some issues with a handful of members who had left booking to the last moment and were then disappointed when we had to explain that we were full.

334 delegates attended (310 in 2017) of which 298 were paying delegates (238 in 2017) and 20 trustees/medical advisory council members paying at cost. £39,140 was secured from 15 sponsors (2017: £47,250 from 18 sponsors). The conference made a surplus of £54,637 (2016: £65,938). Higher overheads in London and the slight drop in sponsors reduced the surplus, but it was still a respectable result. Mike Savvas and Haitham Hamoda, joint chairmen of the programme planning group, (PPG) and the PPG members are to be congratulated on securing excellent speakers and putting together a first class programme.

Special thanks go to Professor James A Simon from George Washington University Hospital and Sibley Memorial Hospital, Washington, USA who delivered the BMS lecture: *Micronised progesterone in HRT: what does the evidence say?*

We also thank Professor Andrea Genazzani, Director, Department of Obstetrics and Gynecology, University of Pisa, Italy and President of the International Society of Gynaecological Endocrinology (ISGE) who delivered the Pat Patterson Memorial Lecture entitled *Polycystic ovary syndrome: implications for menopause and future health*. Both keynote lectures were extremely well-evaluated and achieved 'Highlight of the day' for a large proportion of delegates.

James and Andreas not only delivered superb lectures, but travelled far afield to give them, ex gratia. Our policy, in line with other medical charities and societies, is that we pay expenses, but do not offer speakers' fees. This policy applies throughout our education programme.

#### **Education Programme**

Attendance at our **one-day women's health meetings** continued to increase significantly across the board: all were very well attended and highly evaluated. The 2018 education programme comprised meetings at King's College Hospital, Belfast, Stirling and Leeds. Thanks to Haitham Hamoda, Joanne MacManus & Philomena McFall, Heather Currie and Julie Ayres and for putting together really comprehensive programmes with excellent speakers.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31 December 2018**

The **Faculty of Sexual and Reproductive Healthcare (FSRH)/BMS Special Skills Module training programme in Menopause Care** is an increasing focus for the Society. It has been developed in conjunction with the Faculty and offers two levels of training:

- Attendance at the theoretical course only. A comprehensive practical course which is aimed at GPs, GPwSIs, Doctors working in a family planning/sexual health/community gynaecology setting and gynaecologists
- Theoretical course followed by competency based training. The basic or advanced certificate is aimed at doctors and nurses wishing to work in or lead a menopause service respectively

There has been a significant increase in interest in the module, so much so that we routinely hold four courses per year. During 2018 two were held in Kenilworth, one in Manchester and one in Leeds. All four courses were full to capacity with a waiting list for places. Thanks to Heather Currie, Elaine Stephens and Julie Ayres who have developed the syllabus, continually update it and facilitate these two-day modules. Thanks too to Tony Parsons, Keith Spowart, and Kathy Abernethy who also facilitate these important educational courses.

We continue to work in close partnership with the Faculty. Joint objectives for 2019 include a review of the curriculum and logbook; investigation into ways in which to make the training process more compatible with modern NHS practice and increasing the number of Principal Menopause trainers

In 2018 the BMS staged its first **two-day Cognitive Behaviour Therapy (CBT) course** in Manchester.

Following the publication of the excellent CBT WHC fact sheet and the BMS tool for clinicians which were initiated by Myra Hunter and Melanie Smith, Mel asked if the BMS might consider running a course on CBT using the SSM theory course as a template. This was agreed and the course was accredited by the BMS – a first for the Society. As a new venture, we had no feel for whether or not this would be well-attended and rather optimistically said, 'If needs be, this can be capped at 32'. 32 delegates signed up very quickly – and there were BMS members among the delegates, including Tony Parsons, our founder chairman! The course was a real success. The delegates set up their own WhatsApp group and were a most positive, passionate and excited group of delegates. Mel and her colleague Janet Balabanovic did an excellent job, feedback was exceptional and another is planned in 2019.

In September 2018, we staged a **joint BMS/ RCGP meeting in Cardiff**. This was the first time the BMS had collaborated formally with the RCGP in this way and the meeting was initiated by BMS member Dr Shanti Karupiah. 62 delegates attended.

In addition to the **joint FSRH/BMS women's health meetings, the joint Royal College of Obstetricians & Gynaecologists (RCOG) /BMS Menopause Advanced Training Skills Module** took place at the RCOG in November and was attended by 55 delegates over the two days, generating a surplus of over £12,500 which was shared between the BMS and the RCOG. Once again thanks to the course organisers Nick Panay, RCOG Honorary Director of Conferences, together with Mike Savvas and Haitham Hamoda

The **Women's Health Concern 28th Annual Symposium** took place at the RCOG on Tuesday 4 December. A wide ranging programme was produced and highlights included Miss Joan Pitkin who delivered **the Gerald Swyer Memorial Lecture: Premature Ovarian Insufficiency: Today's Pandora's Box**. It was good to have Joan delivering this prestigious lecture. We were also pleased to welcome Professor Usha Menon, form UCL, who gave **the Pamela Todd Lecture: Screening for Gynaecological cancers – what's the evidence?** This was in acknowledgment of a bequest made to WHC by Dr Pamela Todd (1968 – 2017). Pam's generous bequest will be directed towards the professional development of General Practitioners, especially in the diagnosis and treatment of Primary peritoneal Cancer (PPC)

Other Symposium sessions included: ***Hormones and Migraines; Bioidenticals – the truth about 'natural' HRT; NICE: Endometriosis, diagnosis and management – from guideline to practice*** and ***The mind and the pelvis***.

This year we repeated and refined the interactive session, Women's Health Café, which included case studies and practical prescribing, which was well-evaluated. Our thanks to all the speakers and facilitators: Professor Anne MacGregor; Mr Nick Panay; Miss Joan Pitkin; Professor Usha Menon, Mr Edward Morris; Ms Claudine Domoney, Kathy Abernethy, Dr Heather Currie, Mrs Elaine Stephens and Dr Jane Woyka

Delegate numbers increased slightly this year to 128 delegates attending (2017: 118; 2016: 126; 2015: 143; 2014: 149; 2013: 145, 2012: 188). Sponsorship fell to £11,750 generated by 13 sponsors (2017: £18,800 generated by 14 exhibitors; 2016: £21,000 generated by sixteen exhibitors). However, the WHC symposium generated a surplus of just over £18,000, compared to £14,000 in 2017.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31 December 2018**

**Our education programme** continues to be the core activity and financial lifeblood of the BMS.

A total of 1,500 professional delegates attended BMS/joint BMS meetings in 2018 and the increased range of healthcare professionals attending is especially welcome as it validates the Society's key charitable objectives. Both primary and secondary care were well represented; especially encouraging was the increased range of attendance of health care professions with an interest in women's mid-life health and well-being. This validates the society's key objectives

#### **External educational meetings**

The BMS was invited to arrange programmes, symposia and specialist sessions at prestigious meetings during 2018, including:

- RCOG World Congress in Singapore
- RCN Annual Women's Health Conference
- Indian Menopause Society Conference
- RCOG Professional Development Conference in Manchester
- IMS Congress in Vancouver
- joint IMS/RCOG/BMS Post Reproductive Health conference in Dubai
- Irish Menopause Society annual meeting
- FSRH Current Choices

#### **Membership**

Membership numbers as at 31 December 2018 were 905 (cf: 2017: 717; 2016: 665; 2015:616; 2014: 609; 2013:602; 2012: 615 and 2011: 656), so a significant increase – and the first time membership has exceeded 900 since 2005.

#### ***Post Reproductive Health (PRH) – the journal of the British Menopause Society***

Eddie Morris and Heather Currie, the editors, together with Tony Mander, the associate editor, Paul Simpson, trainee editor and Hannah Short as social media editor are congratulated on their hard work and dedication to the journal throughout 2018. Thanks too, to Sarah Gray for her regular contribution: *Tales from the Clinic*. PRH continued to be a well-received resource of news, research and opinion and is a valued and important part of BMS membership.

#### **Websites**

The BMS 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 members' 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 and is a facility of great potential.

The WHC website continued to be an excellent resource for women with gynaecological and sexual health issues. The telephone advice service and the email advisory service continue to provide advice, reassurance and education for women. The board expresses its thanks to Kathy Abernethy for voluntarily co-ordinating the telephone and email advisory services and for personally responding to enquiries.

#### **Menopause Specialists**

The scheme, established in June 2016, continues to flourish and grow with 115 HCPs signed up by 31 December 2018. Considerable work went into the online register from MAC definition of a 'menopause specialist' post the publication of the 2015 NICE guideline; to website development and to the reviewing, assessing and administrative process involved in certification. The process is ongoing with new specialists being added on a regular basis. Every three years, BMS menopause specialists are required to apply for recertification and this process will begin in the first quarter of 2019.

The online register of menopause specialists was launched on World Menopause Day, 11 October 2018. This interactive, easily navigable register, comprising approximately 50% NHS and 50% private clinics – is unique to the BMS. The BMS is very proud to have established this important resource for women.

A link to the register is available on the Women's Health Concern and Menopause Matters websites.

#### **BMS Education Fund**

The board of trustees decided to introduce an education fund and we have been fundraising for some two years. The BMS Education fund is a benefit for full members. The principal purpose of the Fund is to award financial grants to our healthcare professionals to help further their career opportunities and allow them to develop research, scientific and educational projects within the sphere of post reproductive health. The fund will be launched at the BMS annual scientific conference in July 2019, with the first grants issued in the first quarter of 2020.

## **British Menopause Society**

### **Report of the Trustees** **for the Year Ended 31 December 2018**

#### **Administration**

All members of staff are part-time and, under the direction of the chief executive, cover the broad, busy and challenging management and administrative functions necessary to run the Society. The BMS is in the fortunate position to have a hard-working team who relish their responsibilities and work over and above their contracted hours with passion and with commitment.

Kate Ellis, our education programme manager, works with a meticulous attention to detail and with great charm and good humour. Sara Burns, our finance and membership manager, embraces her role with great efficiency and with a practical and pragmatic approach which benefits the whole team. Lucy Gill who came on board as administrator, soon added to her responsibilities by managing the Menopause Specialist process and taking responsibility for both the BMS and WHC website and key aspects of the annual conference.

Consultant Barbara Halstead, who has provided marketing support to the BMS and WHC for many years, securing vital sponsorship for both charities, continues to be the main point of contact in the management of the annual conference and is integral to its success.

The BMS is fortunate to retain our excellent volunteer Maureen Rose. Each week Maureen comes into the office, giving five hours of her time, undertaking anything and everything she is asked to do. The unseen, thankless - but key - tasks of collating and filling delegate bags, stuffing mailshots and data entry are undertaken with enthusiasm and a sense of purpose – and fun. The board of trustees thanks Maureen for her invaluable support.

Five organisations work behind the scenes and contribute to our work and to our success. *Jackson Bone* is a design and web management agency in Brighton. Andy Bone is responsible for BMS branding and designs all BMS literature, including the conference programme. Mariette Jackson has managed the WHC website for more than seven years. Its up-to-date content and fresh style is largely down to her. Andrew Whiteley of *Global Venue Solutions* has sourced most venues for our educational programme and his negotiating skills in keeping costs down and his attention to detail are second to none. *Skipple*, our IT support company under the guidance of Steven Turnbull, continues to serve the Society well, resolving many issues, including the successful installation of parallel servers and solving all the day-to-day IT niggles. *Crunch Accounting* provides an efficient and professional accountancy service to the charity. Lynn Sheppard's extensive charity knowledge is invaluable and she and her team work closely with us on our bookkeeping, as well as management and the annual accounts. The final 'behind-the-scenes' organisation is *Wheeler & Co*, who under the stewardship of Kevin Wheeler, undertakes the Independent Examination of the BMS and WHC accounts. Thanks also go to Annie Preuss for securing significant advertising income for the WHC website during 2018. The board offers its thanks to Andy and Mariette, Andrew, Steven, Lynn, Nita & Tracy, Kevin & Simon and Annie for their unstinting support and continuing good humour and patience.

#### **Commercial supporters**

During 2018 unrestricted educational grants, website advertising and sponsorship were provided by Ayur Medical Ltd, Bayer, Beneden Hospital Trust, Besins Healthcare, Cederberg, Consilient Health, Cynosure, Femarelle, Fitness Her Way, Gynae Expert, iMedicare, Internis Pharma, KoRa Healthcare, Lawley Pharma, MAS Innovation, Mylan, Novo Nordisk, Novus Medical UK, Online Clinic UK, Pharmicare, Purple Orchid, Savant Distribution, Shionogi, Solvotrin, Sylk, Syneron Candela, Theramex, Vitabiotics, Women's Health Clinic, Yes, Yes.

This support continues to be invaluable especially as most delegates often have to fund their own education in the area of menopause and post reproductive health. So many thanks to all our supporters who through funding and grants enable the BMS to keep delegate fees at an affordable level.

#### **FINANCIAL REVIEW**

The end of year figures show income of £485,930, expenditure of £412,082 and therefore a surplus of £ 73,848.

The board of trustees records its formal thanks to our chief executive for managing the society so efficiently throughout the year.

#### **2019 – Looking forward**

Attendance at meetings has continued to increase during the first half of 2019 and the 29<sup>th</sup> annual conference, in particular, is continuing the success of 2018. Sponsorship continues to remain buoyant and membership – at 900 - is at its highest, at the end of the second quarter, for thirteen years.



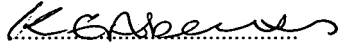
**British Menopause Society**

**Report of the Trustees**  
**for the Year Ended 31 December 2018**

**FINANCIAL OVERVIEW**

The charity had total incoming resources for the year of £485,930 (2017: £496,709) details of which are shown in the Statement of Financial Activities. Resources expended totalled £412,082 (2017: £454,911) resulting in a surplus for the year of £73,848 (2017: £42,057). The cumulative surplus carried over is therefore £154,834, or approximately 4 months' operating costs.

Approved by order of the board of trustees on 5 JULY 2019 and signed on its behalf by:



Ms K Abernethy - Trustee

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

**Independent examiner's report to the trustees of British Menopause Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Kevin Wheeler *FEA*  
ICAEW  
Wheeler & Co Ltd  
Chartered Accountants  
The Shrubbery  
14 Church Street  
Whitchurch  
Hampshire  
RG28 7AB

Date: 15/8/19

**British Menopause Society**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2018**

		Unrestricted fund	Restricted funds	2018 Total funds	2017 Total funds
	Not es	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		20,455	-	20,455	73,499
<b>Charitable activities</b>					
Membership fees		88,160	-	88,160	68,383
Conference and meetings		346,927	-	346,927	352,153
Miscellaneous income		1,747	-	1,747	2,593
Womens Health Concern income		18,828	-	18,828	-
Other trading activities	2	9,681	-	9,681	-
Investment income	3	<u>132</u>	<u>-</u>	<u>132</u>	<u>80</u>
<b>Total</b>		485,930	-	485,930	496,708
<b>EXPENDITURE ON</b>					
Raising funds	4	23,744	-	23,744	70,000
<b>Charitable activities</b>					
Conference and meetings		174,850	-	174,850	177,630
Publication costs		24,241	-	24,241	-
Other		<u>189,247</u>	<u>-</u>	<u>189,247</u>	<u>207,281</u>
<b>Total</b>		<u>412,082</u>	<u>-</u>	<u>412,082</u>	<u>454,911</u>
<b>NET INCOME</b>		73,848	-	73,848	41,797
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>80,986</u>	<u>-</u>	<u>80,986</u>	<u>39,189</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>154,834</u></u>	<u><u>-</u></u>	<u><u>154,834</u></u>	<u><u>80,986</u></u>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet**  
**At 31 December 2018**

		Unrestricted fund	Restricted funds	2018 Total funds	2017 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	9	976	-	976	1,691
Investments	10	<u>1,890</u>	<u>-</u>	<u>1,890</u>	<u>2,333</u>
		2,866	-	2,866	4,024
<b>CURRENT ASSETS</b>					
Stocks	11	2,524	-	2,524	3,202
Debtors	12	52,365	-	52,365	29,838
Cash at bank and in hand		<u>169,922</u>	<u>-</u>	<u>169,922</u>	<u>110,156</u>
		224,811	-	224,811	143,196
<b>CREDITORS</b>					
Amounts falling due within one year	13	(72,843)	-	(72,843)	(66,234)
<b>NET CURRENT ASSETS</b>		<u>151,968</u>	<u>-</u>	<u>151,968</u>	<u>76,962</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		154,834	-	154,834	80,986
<b>NET ASSETS</b>		<u>154,834</u>	<u>-</u>	<u>154,834</u>	<u>80,986</u>
<b>FUNDS</b>	14				
Unrestricted funds				<u>154,834</u>	<u>80,986</u>
<b>TOTAL FUNDS</b>				<u>154,834</u>	<u>80,986</u>

The notes form part of these financial statements

**British Menopause Society**

**Balance Sheet - continued**  
**At 31 December 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 5 JULY 2019 and were signed on its behalf by:

  
.....  
Ms K Abernethy -Trustee

**British Menopause Society**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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	- 20% on reducing balance
Computer equipment	- 33% on cost

**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. OTHER TRADING ACTIVITIES**

	2018	2017
	£	£
Publication income	<u>9,681</u>	<u>-</u>

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**3. INVESTMENT INCOME**

	2018	2017
	£	£
Other fixed asset invest - FII	<u>132</u>	<u>80</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2018	2017
	£	£
Support costs	<u>23,744</u>	<u>70,000</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	1,074	1,172
Other operating leases	<u>11,000</u>	<u>11,000</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

Mrs K Abernethy received £800 (2017 - £800) and Dr H Currie received £2,400 (2017 - £2,400) during the year in respect of facilitating activities. No other trustees received any remuneration.

**Trustees' expenses**

The trustees and Medical Advisory Council were reimbursed expenses totalling £2,664 in the year (2017 - £2,986)

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2018	2017
	<u>4</u>	<u>4</u>
Administration		

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	73,499	-	73,499
<b>Charitable activities</b>			
Membership fees	68,383	-	68,383
Conference and meetings	352,153	-	352,153
Miscellaneous income	2,593	-	2,593
Investment income	80	-	80

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Total</b>	496,708	-	496,708
<b>EXPENDITURE ON</b>			
Raising funds	70,000	-	70,000
<b>Charitable activities</b>			
Conference and meetings	177,630	-	177,630
Other	<u>207,281</u>	<u>-</u>	<u>207,281</u>
<b>Total</b>	454,911	-	454,911
<b>NET INCOME</b>	41,797	-	41,797
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	39,189	-	39,189
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>80,986</u>	<u>-</u>	<u>80,986</u>

**9. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2018	3,754	2,742	6,496
Additions	<u>359</u>	<u>-</u>	<u>359</u>
At 31 December 2018	<u>4,113</u>	<u>2,742</u>	<u>6,855</u>
<b>DEPRECIATION</b>			
At 1 January 2018	2,706	2,099	4,805
Charge for year	<u>946</u>	<u>128</u>	<u>1,074</u>
At 31 December 2018	<u>3,652</u>	<u>2,227</u>	<u>5,879</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>461</u>	<u>515</u>	<u>976</u>
At 31 December 2017	<u>1,048</u>	<u>643</u>	<u>1,691</u>



**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2018	2,333
Additions	(1)
Impairments	<u>(442)</u>
At 31 December 2018	<u>1,890</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1,890</u>
At 31 December 2017	<u>2,333</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.

**11. STOCKS**

	2018 £	2017 £
Finished goods	<u>2,524</u>	<u>3,202</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	5,150	1,585
Prepayments and accrued income	<u>47,215</u>	<u>28,253</u>
	<u>52,365</u>	<u>29,838</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	39,167	20,256
Accruals and deferred income	<u>33,676</u>	<u>45,978</u>
	<u>72,843</u>	<u>66,234</u>

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**14. MOVEMENT IN FUNDS**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	80,986	73,848	154,834
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>80,986</u>	<u>73,848</u>	<u>154,834</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	485,930	(412,082)	73,848
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>485,930</u>	<u>(412,082)</u>	<u>73,848</u>

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	39,189	41,797	80,986
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>39,189</u>	<u>41,797</u>	<u>80,986</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	496,708	(454,911)	41,797
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>496,708</u>	<u>(454,911)</u>	<u>41,797</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	39,189	115,645	154,834
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>39,189</u>	<u>115,645</u>	<u>154,834</u>

**British Menopause Society**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>982,638</u>	<u>(866,993)</u>	<u>115,645</u>
<b>TOTAL FUNDS</b>	<u>982,638</u>	<u>(866,993)</u>	<u>115,645</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.

**British Menopause Society**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Sponsorship	-	70,000
Donations	14,183	3,499
Gift aid	<u>6,272</u>	<u>-</u>
	20,455	73,499
<b>Other trading activities</b>		
Publication income	9,681	-
<b>Investment income</b>		
Other fixed asset invest - FII	132	80
<b>Charitable activities</b>		
CBT meeting income	13,745	-
Annual conference	145,535	148,209
Regional meetings	71,250	52,585
Membership fees	88,160	68,383
WHC symposium income	36,760	41,350
WHC other income	18,828	14,667
Special skills meeting	73,260	71,710
Other incoming resources, inc. RCOG meeting	<u>8,124</u>	<u>26,225</u>
	<u>455,662</u>	<u>423,129</u>
<b>Total incoming resources</b>	485,930	496,708
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
BMS publication costs	20,977	14,889
Annual conference costs	90,640	79,653
Regional meetings	21,317	23,182
CBT meeting	7,068	-
One day scientific meeting	-	672
WHC symposium expenses	18,508	26,236
WHC other costs	3,264	2,954
Special skills meeting	<u>37,317</u>	<u>30,044</u>
	199,091	177,630
<b>Support costs</b>		
<b>Management</b>		
Wages	116,889	98,668
Social security	-	6,169
Rent	11,000	11,000
Rates and water	667	1,607
Insurance	720	945
Carried forward	129,276	118,389

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 2018**

	2018 £	2017 £
<b>Management</b>		
Brought forward	129,276	118,389
Light and heat	2,138	1,952
Telephone	3,072	3,314
Postage and stationery	6,897	9,041
PR Campaign	-	70,000
Sundries	3,446	4,318
Accountancy	8,005	8,064
Legal fees	2,346	1,330
Office equipment	-	1,209
Office costs	2,816	2,822
Marketing consultancy	16,111	16,322
Website costs	20,742	21,488
Other marketing costs	3,656	7,127
Storage charges	1,346	-
Travelling costs	<u>1,486</u>	<u>-</u>
	201,337	265,376
<b>Finance</b>		
Bank charges	6,707	5,778
Depreciation of tangible fixed assets	<u>1,074</u>	<u>1,172</u>
	7,781	6,950
<b>Other</b>		
Impairment losses for intangible fixed assets	442	169
<b>Governance costs</b>		
Trustees' expenses	1,631	2,986
Independent Examiner's fees	<u>1,800</u>	<u>1,800</u>
	<u>3,431</u>	<u>4,786</u>
<b>Total resources expended</b>	412,082	454,911
	<hr/>	<hr/>
<b>Net income</b>	<u><u>73,848</u></u>	<u><u>41,797</u></u>

This page does not form part of the statutory financial statements