

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2009**



Charity Number 1120063

NICHOLAS BARWELL & CO LIMITED
Chartered Accountants & Registered Auditor
Stirling House
Church Road
Wombourne
Wolverhampton
West Midlands
WV5 9DJ

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS**

Registered charity name	Infection Prevention Society
Charity number	1120063
Company registration number	06273843
	37 Lionel Avenue Wendover Bucks. HP22 6LP
Registered office	77 Meadowside Drive Hartlepool Cleveland HD6 2AX
Directors	Mr P.W. Pugh Mr M.A. Kiernan Mrs H.P. Loveday Mrs T.I. Cooper Miss S.A. Moorehouse Mrs C.E. Kilpatrick Mr D. Tucker Miss G. Manojilovic Miss J. Storr Miss E. Burnett Mr P. Weaving
Secretary	Mr P.Pugh
Auditor	Nicholas Barwell & Co Limited Chartered Accountants & Registered Auditor Stirling House Church Road Wombourne Wolverhampton West Midlands WV5 9DJ

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

The Directors have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2009.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of officers and professional advisers on page 1 of the financial statements.

THE DIRECTORS

The Directors who served the charity during the period were as follows:

Mrs P.M. Chislett
Mrs J.A. Potter
Mr N.A. Wigglesworth
Mr P.W. Pugh
Mr M.A. Kiernan
Mrs H.P. Loveday
Mrs T.I. Cooper
Miss S.A. Moorehouse
Mrs C.E. Kilpatrick
Mr D. Tucker
Miss G. Manojilovic
Miss J. Storr
Miss E. Burnett
Mr P. Weaving

Mr D. Tucker was appointed as a member of the committee on 22 September 2008.

Miss G. Manojilovic was appointed as a member of the committee on 22 September 2008.

Miss J. Storr was appointed as a member of the committee on 22 September 2008.

Miss E. Burnett was appointed as a member of the committee on 1 June 2008.

Mr P. Weaving was appointed as a member of the committee on 22 September 2008.

Mrs P.M. Chislett resigned as a member of the committee on 31 March 2009. Mrs J.A. Potter resigned as a member of the committee on 24 September 2008. Mr N.A. Wigglesworth resigned as a member of the committee on 22 September 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Infection Prevention Society was formerly known as the Infection Control Nurses Association which was an unincorporated association with charity status. The Infection Prevention Society was incorporated on the 8th June 2007 to become a company limited by guarantee with charitable status and effectively started operations on 1st October 2007. The single share in ICNA Conferences Limited, a company set up solely for the purpose of running the annual conference and exhibition, is valued at £1 and owned by the Infection Control Nurses Association. Ownership of this share is being transferred to the Infection Prevention Society. Once this action is completed, all outstanding balances in ICNA bank accounts will be transferred to the Infection Prevention Society and all ICNA accounts will be closed. This will be followed by the deregistration of ICNA as a charity with the completion of the declaration form on behalf of the charity trustees confirming that the charity is being wound up.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

The Infection Prevention Society is run by a Board of Directors, seven of whom are voted into office and five of whom are appointed. The appointed officers are *ex officio* members of the Board. The voted posts include the President, Vice President, Treasurer, Secretary, Deputy Secretary, Deputy Treasurer, and one member with no office. The *ex officio* members of the Board include the chairs of the five standing committees; the Scientific Programme Committee, the IT Group, the Editorial Board, the Research and Development Group and the Education Group. The IPS Board holds four meetings per year. Additionally, there are two Consultative Committee meetings whereby members of regional branches of the Society are kept informed of Board activity by Board members and branches provide feedback to Board members from the general membership.

INVESTMENT POWERS

The Memorandum and Articles of Association empowers the Board to make and hold investments using the general funds of the charity within the terms of Clause 4.17 and Clause 4.19. The Society holds investments of approximately £98,000 invested in equities which fall within the scope of the Society's Investment Policy Statement. In the past year the value of these investments has fallen by approximately 23% as a result of current conditions in the financial markets, against a general downturn of around 30%

CONSTITUTION, OBJECTS AND POLICIES

The objects of the charity are to promote the advancement of education in infection prevention and control for the benefit of the community as a whole, and in particular the provision of expert advice and opinion, educational development, training courses, accreditation schemes, education materials, meetings, and conferences.

The policy of the charity continues to be to seek additional finance to further develop the educational agenda of the Society and better dissemination of information through a variety of promotional vehicles which includes a national three day conference, one day national study days, local branch study days and a series of national road shows which are held in a variety of cities around the UK and Northern Ireland.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The trustees consider that the performance of the charity over the past year has been satisfactory with the provision of an educational agenda which has delivered programmes to a greater number of members of the Society and to non members than in previous years. This is accounted for by the current emphasis given to good infection prevention practice both at Department of Health and local level.

Conference delegates and income from conference has increased over the past year with profit from conference having increased to £46,900 compared to the previous year's profit of £28,454. Membership subscription income also increased with a 10% increase in membership numbers from 1525 members to 1678 members.

The IPS website continues its development with additional new features and pages providing a variety of information and resources for its members. Members can now renew and update their membership details online and there has been increased utilisation of branch pages over the past year. The website has been optimised to give IPS the top search on Google with an increased presence on other search engines.

The Education and Professional Development committee has driven forward a number of key initiatives over the past year. The IPS Core Competencies 2004 are under review with 21 Infection Prevention and Control Practitioners actively developing the competencies framework. Significant work is also taking place in the development of a framework which, in future, will allow IPS to award academic accreditation to infection prevention practitioners. The development of a Branch Educational Leads network is a further significant aspect of the work of this group, leading to the provision of high quality, consistent educational opportunities being made available to all members. The group is also working on a collaborative programme with NHS Core Learning to further enhance high quality learning.

Much of the educational activity of the year is carried out at branch level with educational study days designed for different levels of practitioner. Study days are run on an annual basis for all health care workers at various times throughout the year, offering general educational programmes aimed at the wider market of allied healthcare professionals. Additionally, the branches of the society run study days for practitioners who specialise in infection prevention and control.

The Research and Development Committee has realised a key objective in establishing the Society's research priorities and the priority areas will be focused on two research theme groups during 2009. The IPS Annual Research Awards will be launched at the 2009 annual conference and a research collaboration has been established with the University of Michigan and Ann Arbor Veterans Administration Medical Centre and the Richard Wells Research Centre in the UK.

The Association publishes six journals per year, the *Journal of Infection Prevention*, representing a significant membership benefit and one of the main elements in both attracting and keeping members. A *President's Bulletin*, communicating up to date information on matters of general interest in infection prevention is issued to members on a two monthly basis.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

Special interest groups are also supported by the Association. The aim of each group is to provide information to members working in specific areas of infection prevention and control within the wider community such as Primary Care Trusts, Mental Health Trusts, dental and GP practices and the prison service.

Education awards and grants are also available to members with the continuation of funding in the aggregate sum of £5,000 from the *Ethicon Nurses Education Trust Fund*, plus the provision of free places, normally 10, at the Society's annual conference. The IPS also provides financial support to attend the IPS annual conference to delegates from developing countries where local funding is not available.

FINANCIAL REVIEW

The society continues to strengthen its financial position from what has been a stable financial base. The move to manage conference finances in house and operated by the Society bookkeeper, removing this role from the event management company has resulted in a significant increase in incoming resources and in increased profitability. The increased income was partially due to the internalisation of the conference income from the 2009 conference, which is not balanced by the associated expenditure incurred later in the year at the time of the conference. This anomaly will not be visible in future years. The development of the *Journal of Infection Prevention* continues to run at a loss but remains core to the activities of the Society in meeting its responsibilities in line with the objects of the Society and the raising of its academic standard fulfils a membership need.

Incoming resources for the year increased significantly from £306,476 to £807,806 mainly due to the conference and exhibition income, previously managed by the event management company, being managed in house by the Society bookkeeper. In parallel with this, resources expended also increased in line with £105,036 of conference expense. Funds available as unrestricted funds, for the Society to use in pursuance of the objectives of the Society, increased over the past year.

RISK MANAGEMENT

The IPS Board actively reviews potential risks to the charity. The management of the annual conference and exhibition in the past involved setting up a limited company, ICNA Conferences Ltd, for the trading activity associated with that event. Any profit from that event was gifted to the Society.

With the change of status from unincorporated association to limited charitable company and the decision to manage the conference income in house via the IPS bank account and the Society bookkeeper, ICNA Conferences Ltd has effectively ceased to function, though the one share in that company is owned by the Infection Prevention Society. A decision will need to be taken on the most prudent way to take forward the future management of the annual conference and exhibition in order to limit the liability of the Infection Prevention Society in the event of a disastrous conference which could be disrupted by an influenza pandemic or equivalent, or other cataclysmic event.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

PLANS FOR FUTURE PERIODS

The Society will continue to expand its educational and research agenda with further investment in training, education and academic accreditation. Plans already in place for much of the activity in the forthcoming year include building on strong foundations and producing an ever expanding range of opportunities and resources for members. Keeping up to date has never been easier with the developments that have taken place on the website, making information available to members on a 24/7 basis.

AUDITOR

Nicholas Barwell & Co. Limited have indicated their willingness to continue as auditors of the charity.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
77 Meadowside Drive
Hartlepool
Cleveland
HD6 2AX

Signed by order of the Directors



MR P.PUGH
Charity Secretary

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INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

STATEMENT OF RESPONSIBILITIES OF THE DIRECTORS

YEAR ENDED 31 MARCH 2009

The Directors (who are also the directors of Infection Prevention Society for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INFECTION PREVENTION SOCIETY**

YEAR ENDED 31 MARCH 2009

We have audited the financial statements of Infection Prevention Society for the year ended 31 March 2009 on pages 10 to 15, which have been prepared on the basis of the accounting policies set out on page 12.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The responsibilities of the Directors for preparing the Directors Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Directors on page 7.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the information given in the Directors Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the Directors and other transactions is not disclosed.

We read the Directors Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INFECTION PREVENTION SOCIETY *(continued)***

YEAR ENDED 31 MARCH 2009

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors Annual Report is consistent with the financial statements.



NICHOLAS BARWELL & CO LIMITED
Chartered Accountants
& Registered Auditor

Stirling House
Church Road
Wombourne
Wolverhampton
West Midlands
WV5 9DJ

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**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2009

	Note	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	258,600	268,711
Investment income	3	4,352	1,186
Incoming resources from charitable activities	4	544,854	36,579
TOTAL INCOMING RESOURCES		<u>807,806</u>	<u>306,476</u>
RESOURCES EXPENDED			
Governance costs	5	(101,923)	(21,379)
Other resources expended	6	(363,299)	(53,249)
TOTAL RESOURCES EXPENDED		<u>(465,222)</u>	<u>(74,628)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	7	342,584	231,848
RECONCILIATION OF FUNDS			
Total funds brought forward		231,848	—
TOTAL FUNDS CARRIED FORWARD		<u>574,432</u>	<u>231,848</u>

The Statement of Financial Activities
includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 15 form part of these financial statements.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

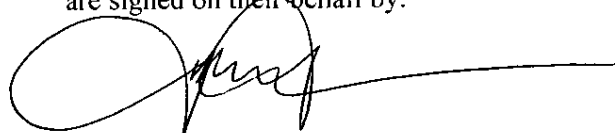
BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	9	7,524	4,973
CURRENT ASSETS			
Debtors	10	196,891	12,390
Cash at bank		451,499	235,321
		<u>648,390</u>	<u>247,711</u>
CREDITORS: Amounts falling due within one year	11	<u>(81,482)</u>	<u>(20,836)</u>
NET CURRENT ASSETS		566,908	226,875
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>574,432</u>	<u>231,848</u>
NET ASSETS		<u>574,432</u>	<u>231,848</u>
FUNDS			
Unrestricted income funds	12	<u>574,432</u>	<u>231,848</u>
TOTAL FUNDS		<u>574,432</u>	<u>231,848</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the and are signed on their behalf by:



MR D. TUCKER
Member of the committee

Company Registration Number: 06273843

The notes on pages 12 to 15 form part of these financial statements.

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Cash flow statement

The Directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Donations			
Donations received	45,086	45,086	2,000
Monies received from ICNA	19,988	19,988	158,500
Sponsorship	18,180	18,180	50,275
Membership	175,346	175,346	57,936
	<u>258,600</u>	<u>258,600</u>	<u>268,711</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Bank interest receivable	4,352	4,352	1,186

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Publications	10,008	10,008	12,016
Education	223,479	223,479	24,563
Conference Income	311,367	311,367	—
	<u>544,854</u>	<u>544,854</u>	<u>36,579</u>

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

5. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£
Administration and bookkeeping costs	59,460	59,460	18,054
Audit fees	6,600	6,600	1,500
Professional fees	8,220	8,220	1,530
Honorarium	15,810	15,810	—
Exchange gains and losses	(2,743)	(2,743)	—
Bank charges	712	712	295
Irrecoverable VAT	13,864	13,864	—
	<u>101,923</u>	<u>101,923</u>	<u>21,379</u>

6. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£
Sundry Expenses	3,830	3,830	382
Travelling and subsistence expenses	82,080	82,080	13,358
Education	103,896	103,896	7,240
Conference expenses	105,036	105,036	73
Printing postage and stationery	65,326	65,326	30,336
Depreciation of computer and office equipment	3,131	3,131	1,860
	<u>363,299</u>	<u>363,299</u>	<u>53,249</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2009	2008
	£	£
Auditors' fees	<u>6,600</u>	<u>1,500</u>

8. STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**INFECTION PREVENTION SOCIETY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

9. TANGIBLE FIXED ASSETS

	Computer and Office Equipment £	Fixtures & Fittings £	Badge of Office £	Total £
COST				
At 1 April 2008	19,770	15,207	1,250	36,227
Additions	5,682	—	—	5,682
At 31 March 2009	<u>25,452</u>	<u>15,207</u>	<u>1,250</u>	<u>41,909</u>
DEPRECIATION				
At 1 April 2008	16,048	15,206	—	31,254
Charge for the year	3,131	—	—	3,131
At 31 March 2009	<u>19,179</u>	<u>15,206</u>	<u>—</u>	<u>34,385</u>
NET BOOK VALUE				
At 31 March 2009	<u>6,273</u>	<u>1</u>	<u>1,250</u>	<u>7,524</u>
At 31 March 2008	<u>3,722</u>	<u>1</u>	<u>1,250</u>	<u>4,973</u>

10. DEBTORS

	2009 £	2008 £
Other debtors	<u>196,891</u>	<u>12,390</u>

11. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
VAT	4,206	8,132
Other creditors	70,777	11,203
Accruals	6,499	1,501
	<u>81,482</u>	<u>20,836</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2008 £	Incoming resources £	Balance at 31 March 2009 £
General Funds	<u>231,848</u>	<u>342,584</u>	<u>574,432</u>

INFECTION PREVENTION SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

All net assets relate to unrestricted funds.

14. RELATED PARTY TRANSACTIONS

The charity, Infection Prevention Society (IPS), was formed to replace the charity Infection Control Nurses Association (ICNA). Funds from the ICNA are being transferred to IPS, as donations, and eventually ICNA will cease to operate and the charity will continue under the new status of a company limited by guarantee (IPS).

During the year IPS received funds from ICNA amounting to £19,988 (2008 - £158,500).

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

15. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Society undertakes to contribute such amount as may be required (not exceeding £1) to the Society's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Society's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

If the Society is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Society, but shall be given or transferred to some other society or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as imposed on the Society according to the Memorandum and Articles of Association, chosen by the members of the Society at or before the time of dissolution and if that cannot be done then to some other charitable object.