

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

Report of the Trustees and
Financial Statements For The Year Ended 31 December 2008
for
British Menopause Society

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

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British Menopause Society

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for the Year Ended 31 December 2008

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British Menopause Society

Report of the Trustees
for the Year Ended 31 December 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 December 2008. 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

Mr T C Hillard (appointed 3 July 2008)

Miss J Pitkin (appointed 3 July 2008)

Prof M A Lumsden (appointed 3 July 2008)

COUNCIL

Dr J E Ayres (appointed 3 July 2008)

Prof D H Barlow

Dr H Currie (appointed 3 July 2008)

Mr M Cust

Dr S J Gray

Mr T C Hillard (chairman)

Dr M A Lumsden (chairman elect)

Mr A M Mander

Dr J Marsden

Mr N Panay

Mr A Parsons (appointed 3 July 2008)

Miss J Pitkin (secretary)

Mrs E Stephens

Dr J C Stevenson (appointed 3 July 2008)

Prof J W W Studd (retired 3 July 2008)

Dr D W Sturdee

Dr J Williamson

COMPANY SECRETARY & CHIEF EXECUTIVE

Miss S J Moger

REGISTERED OFFICE

4 - 6 Eton Place

Marlow

Buckinghamshire SL7 2QA

INDEPENDENT EXAMINERS

Wheeler & Co

Chartered Accountants

The Shrubbery

14 Church Street Whitchurch

Hampshire RG28 7AB

LAWYERS

Bates Wells & Braithwaite

2-6 Cannon Street

London EC4M 6YH

BANKERS

Lloyds TSB plc

1 Reading Road Henley on Thames

Oxfordshire RG9 1AE

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2008

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 new Memorandum & Articles of Association adopted at the 2008 AGM (this is reported in detail under the Achievements & Performance section) 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.

Trustees appointed by trustees must retire by rotation with one third of them retiring each year, unless reappointed by a non-renewable second term in office.

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

OBJECTIVES AND ACTIVITIES

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

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

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

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

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

ACHIEVEMENT AND PERFORMANCE

Restructure

At the council meeting held on 20 November 2007, council endorsed the new chief executive's three-year business plan. A key component of this was the restructuring of the BMS and thereby the adoption of amended Memorandum & Articles of Association.

In summary, the business plan recommended that council members should cease to be trustees of the charity, releasing them from governance - in particular financial issues - and allowing them to focus on the core business of the BMS - post reproductive health. At the 2008 AGM a special resolution was proposed, seconded and unanimously adopted. This resolution stated that the Memorandum and Articles of Association be adopted in substitution for and to the exclusion of the current Memorandum and Articles of Association. The changes adopted are as follows:

British Menopause Society

Report of the Trustees **for the Year Ended 31 December 2008**

ACHIEVEMENT AND PERFORMANCE

The name changed from 'council' to 'medical advisory council' (MAC). Members of the medical advisory council continue to be appointed by the membership and the MAC continues to select a chairman. In addition the MAC selects a secretary and he/she, together with the chairman and the immediate past chairman or chairman elect (depending on the expired period of the chairman's term of office) become ex officio members of the newly formed board of trustees.

The new board of trustees provides representative expertise and advice in the following functions: medical, business, financial, fundraising, marketing & communications and publishing - together with medical advice via the ex officio MAC members. It comprise a maximum of eight members, compared with council, which has had as many as twenty six members in the past and at least 50% of the trustees must be healthcare professionals.

Looking at the restructure from the perspective of our members, the key difference is that the membership is no longer electing the entire board of trustees, only the three trustees with key medical expertise.

The main reason for restructuring was that, whereas the expertise of council is second to none in the field of post reproductive health and all associated issues, there was limited expertise in other specialist areas. This has adversely affected the operational performance of the BMS and resulted, in part, to the BMS making significant losses for five out of the last seven years. There is a compelling requirement to halt this decline of the BMS, to build on its successes and achievements and to take it forward.

Securing good trustees with specialist skills and experience who are also willing to commit their time and talent to the work of a charity or society is not a straightforward or easy task. It is excellent news therefore that Judith Lovelace, a senior recruitment consultant with CfA, an executive search consultancy specialising in the charity and not-for-profit sector, has accepted our invitation to become a trustee. We are also in discussions with a practice manager for a busy surgery in South London, who is considering taking on the treasurership.

Conference & Meetings

The BMS organised an active education programme during 2008. In addition to the annual conference, four regional one-day meetings were held and these took place in Liverpool, Ipswich, Nottingham and Falkirk. A new half-day masterclass was held in Leeds and the BMS benefited financially from an O & G meeting held in Glasgow and our thanks to Heather Currie for arranging that.

Sponsorship for regional meetings has dropped significantly over the last twelve months. Sole sponsorship pre 2008 was routinely £7k or £8k; in 2008 this was reduced to £1,000 or £1,500. However, every effort has been made to contain expenses. Income for meetings in 2008 totalled £26,505, expenses £16,747 thus showing a profit of £9,758 (37%). This compares favourably with 2007 where income totalled £64,220; expenses totalled £50,595 giving a profit of £13,625 (21%).

The annual conference took place on 3 and 4 July at the Midland Hotel in Manchester. The scientific planning group, chaired by Nick Panay, developed a varied and wide-ranging programme and the BMS was delighted to welcome Dr Agnes Fournier from the Institute National de la Santé in France who delivered the BMS Lecture: Breast cancer & menopausal hormone therapy: does the progestogen matter? In addition we welcomed Professor Diana Kuh from the Royal Free & University College London Medical School who gave the newly inaugurated Pat Patterson Lecture: Birth cohort data and the menopause.

The decision to hold our council meeting, the conference, conference dinner and AGM in the same venue met with unanimous approval and evaluation forms on the range, content and quality of the conference were positive and overwhelmingly complimentary.

The conference was acknowledged to be successful; but notwithstanding, attendance and sponsorship were significantly down on previous years. 267 attended the conference including 184 paying delegates comprising GPs, gynaecologists, practice & specialist nurses, pharmacists, nutritionists and others allied to the health profession. The remaining 83 attendees comprised exhibitors, speakers, session chairmen, council and staff. This was a drop in paying attendees of approximately 27% resulting in a corresponding drop in income from £79k (2007) to £51k (2008) Similarly sponsorship and industry support fell by 41% from £66k (2007) to £42k (2008).

All costs from the conference were rigorously contained, but reduced industry budgets, restricted interest in menopause, lack of NHS funds and reduced study leave resulted in an overall net profit of just under £17,000.

British Menopause Society

Report of the Trustees **for the Year Ended 31 December 2008**

ACHIEVEMENT AND PERFORMANCE

In the spring Nick Panay once again organised a successful joint RCOG/BMS special skills three-day meeting which was attended by more than 70 delegates. In the autumn, Sarah Gray organised two combined theory & practical training skills modules in Leeds and Birmingham: both of which were over-subscribed.

EMAS 2009

As this report goes to print, the final arrangements are being put in place for the 8th European Congress on Menopause (EMAS) which will be staged at the Excel Centre in London on 16 - 20 May and hosted by the BMS. Some 1,200 delegates have registered from 72 countries. The BMS is proud to host this highly prestigious meeting and has been integrally involved in the scientific planning programme, together with the social arrangements. A full report will be available in the autumn edition of MI and in the 2009 Trustees' Annual Report.

Membership

The number of members at the end of 2008 was 840: compared with 863 in 2007. This is encouraging, as pre 2007 membership had dropped by around 10 - 12% consistently year on year from a peak of just over 1,550 in 2002. Having virtually stemmed the decline, we must now focus on attracting new members from different areas through developing partnerships and actively promoting the benefits of BMS membership.

BMS Publications (BMSP)

BMS books and care pathways continued to be distributed throughout the year, together with the Journal of the British Menopause Society, Menopause International (MI). It was with considerable regret that the trustees accepted Margaret Rees' resignation as editor of MI. Margaret worked tirelessly to develop the journal into the professional and highly respected publication that it has become. She also edited five books on behalf of the BMS including the Handbook of the British Menopause Society, Management of the Menopause. The fifth edition of this publication is due to be published as this report goes to print. Our grateful thanks go to Margaret for her enormous commitment and hard work and we wish her well in her new appointment as editor of Maturitas. Our grateful thanks also go to Sally Hope and Ailsa Gebbie who have also retired from the editorial board.

We were delighted that John Studd accepted the post of editor from 1 January and that Mourad Seif joined Tony Mander as co-editor.

The board of BMS Publications has met on an ad hoc basis over the last seven years, with Tony Mander as the only remaining director. The board has now been reformed and we are delighted that David Sturdee and Jane Moody, head of publications at the RCOG have agreed to join Tony, Tim Hillard and Sara Moger. The new board will be reviewing all aspects of BMS Publications including looking at putting the publishing contract out to tender when our current contract with the Royal Society of Medicine Press comes to an end in December 2010.

Website

The website continues to go from strength to strength and thanks go to Heather Currie for driving this forward. 2008 saw the introduction online registration for the annual conference. This will continue this year with the addition of online subscriptions. An important benefit of membership is the newly introduced member's forum, giving members the opportunity to discuss clinical problems and raise queries and receive personal focussed responses.

Administration

In February Margaret Upsdell retired as regional meetings co-ordinator. Our grateful thanks go to Margaret, not just for her recent work with road shows but also for her considerable commitment as deputy director over a great many years.

It is with great sadness that we report the death of Anne Tandy on 15 January 2009. Having recovered fully from an operation during the summer of 2008, she was taken ill suddenly after Christmas and never regained consciousness. Anne joined the BMS in August 2003 as membership & conference secretary, but over the next five years became involved in every aspect of the society. Her experience, quiet efficiency, patience and good humour were invaluable to all BMS members - and in particular to council and the new CEO. Any member who came into contact with Anne will remember her willing helpfulness and her ability to maintain that helpfulness, with a smile, during 15-hour days at the annual conference. She is greatly missed and our condolences go to her husband Brian and her children Lisa and Ian.

Our grateful thanks go to Gill Pole, who came on board as a one-day per week temp in March 2008. Eighteen months later she is still with us and has been tremendously helpful working many more hours than she intended to assist in covering the volume of work left by Anne's sick leave and subsequent demise.

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2008

ACHIEVEMENT AND PERFORMANCE

We are delighted to welcome Susan Taylor who began working on a part-time basis for the BMS on 17 March. Susan takes on the role of administrator, with special responsibility for membership and bookkeeping. We also welcome Barbara Halstead who will work two days a week on the 2009 one-day scientific meeting, annual conferences and regional meetings. She will also work with the CEO on PR, marketing and the development of membership.

FINANCIAL REVIEW

Year Overview

2008 was a good year in terms of our successful and developing education programme. However, it was a difficult year in terms of income generation. Reduced industry budgets, restricted interest in menopause, lack of NHS funds and reduced study leave have resulted in another significant loss for the BMS. The overall financial downturn has also inevitably had a significant impact on our performance in 2008.

However expenditure has been rigorously contained wherever possible throughout the year. For example: council costs: £5,164 (2007: £13,744); conference costs: £82,034 (2007: £150,613); auditors costs: £3,630 (2007: £8,068); staff wages: £69,583 (2007: 96,019); office costs: £458 (2007 £7,169); telephone: £2,151 (2007: £3,133); postage & stationery: £5,063 (2007: £9,640). The next twelve to eighteen months will be crucial in securing the long term future of the British Menopause Society.

Financial Review

The charity had total incoming resources, including that generated by BMS Publications, for the year of £221,425 (2007: £305,479) details of which are shown in the Statement of Financial Activities. Resources expensed totalled £260,399 (2007: £333,471) resulting in a loss for the year of £42,425 (2007: loss £42,212).

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

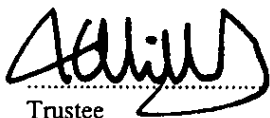
So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Wheeler & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2008

ON BEHALF OF THE BOARD:



Trustee

T. HILLARD.

Date: 20-09-2009.

Report of the Independent Auditors to the Members of
British Menopause Society

We have audited the financial statements of British Menopause Society for the year ended 31 December 2008 on pages nine to fifteen. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable 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 charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page five.

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 whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company 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 trustees' remuneration and other transactions is not disclosed.

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

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 charitable company'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 applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 December 2008 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 Report of the Trustees is consistent with the financial statements.



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

Date: 29 September 2009

British Menopause Society

Statement of Financial Activities
for the Year Ended 31 December 2008

	Note	Unrestricted funds £	Restricted funds £	31.12.08 Total funds £	31.12.07 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	13,135	-	13,135	1,023
Investment income	3	2,504	-	2,504	5,345
Incoming resources from charitable activities					
Membership fees	4	73,914	-	73,914	72,571
Annual symposium		98,742	-	98,742	150,613
Road-shows		26,505	-	26,505	64,220
Miscellaneous income		<u>6,625</u>	<u>-</u>	<u>6,625</u>	<u>11,708</u>
Total incoming resources		221,425	-	221,425	305,480
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	133,324	-	133,324	163,447
Charitable activities					
Annual symposium	6	98,781	-	98,781	99,406
Road-shows		-	-	-	41,412
Publication costs		20,000	-	20,000	9,781
Governance costs	8	<u>8,294</u>	<u>-</u>	<u>8,294</u>	<u>19,426</u>
Total resources expended		260,399	-	260,399	333,472
NET INCOMING/(OUTGOING) RESOURCES					
		(38,974)	-	(38,974)	(27,992)
Other recognised gains/losses					
Gains/losses on investment assets		<u>(3,451)</u>	<u>-</u>	<u>(3,451)</u>	<u>3,016</u>
Net movement in funds		(42,425)	-	(42,425)	(24,976)
RECONCILIATION OF FUNDS					
Total funds brought forward		95,330	-	95,330	120,306
TOTAL FUNDS CARRIED FORWARD		<u>52,905</u>	<u>-</u>	<u>52,905</u>	<u>95,330</u>

The notes form part of these financial statements

British Menopause Society

**Balance Sheet
At 31 December 2008**

	Notes	Unrestricted funds £	Restricted funds £	31.12.08 Total funds £	31.12.07 Total funds £
FIXED ASSETS					
Tangible assets	13	3,277	-	3,277	5,636
Investments	14	<u>1,763</u>	<u>-</u>	<u>1,763</u>	<u>87,973</u>
		5,040	-	5,040	93,609
CURRENT ASSETS					
Debtors	15	15,492	-	15,492	62,111
Cash in hand		<u>73,113</u>	<u>-</u>	<u>73,113</u>	<u>38,047</u>
		88,605	-	88,605	100,158
CREDITORS					
Amounts falling due within one year	16	(40,740)	-	(40,740)	(98,437)
NET CURRENT ASSETS		<u>47,865</u>	<u>-</u>	<u>47,865</u>	<u>1,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,905</u>	<u>-</u>	<u>52,905</u>	<u>95,330</u>
NET ASSETS		<u>52,905</u>	<u>-</u>	<u>52,905</u>	<u>95,330</u>
FUNDS	17				
Unrestricted funds				<u>52,905</u>	<u>95,330</u>
TOTAL FUNDS				<u>52,905</u>	<u>95,330</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 20-05-2009 and were signed on its behalf by:



T. HILLARD

Trustee

The notes form part of these financial statements

British Menopause Society

Notes to the Financial Statements
for the Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

Resources expended

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

Allocation and apportionment of costs

Tangible fixed assets

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

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

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. VOLUNTARY INCOME

	31.12.08	31.12.07
	£	£
Sponsorship	13,000	773
Donations	<u>135</u>	<u>250</u>
	<u>13,135</u>	<u>1,023</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2008

3. INVESTMENT INCOME

	31.12.08	31.12.07
	£	£
Other fixed asset invest - FII	666	1,849
Interest receivable - trading	<u>1,838</u>	<u>3,496</u>
	<u>2,504</u>	<u>5,345</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.12.08	31.12.07
	Activity	£	£
Membership fees	Membership fees	73,914	72,571
Annual symposium	Annual symposium	98,742	150,613
Road-shows	Road-shows	26,505	64,220
Other incoming resources	Miscellaneous income	<u>6,625</u>	<u>11,708</u>
		<u>205,786</u>	<u>299,112</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.12.08	31.12.07
	£	£
Support costs	<u>133,324</u>	<u>163,447</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Annual symposium	98,781	98,781
Publication costs	<u>20,000</u>	<u>20,000</u>
	<u>118,781</u>	<u>118,781</u>

7. SUPPORT COSTS

	Management	Finance	Information technology	Totals
	£	£	£	£
Costs of generating voluntary income	<u>126,589</u>	<u>3,472</u>	<u>3,263</u>	<u>133,324</u>

8. GOVERNANCE COSTS

	31.12.08	31.12.07
	£	£
Council meeting costs	5,164	13,358
Auditors' remuneration	<u>3,130</u>	<u>6,068</u>
	<u>8,294</u>	<u>19,426</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2008

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.08	31.12.07
	£	£
Auditors' remuneration	3,130	6,068
Depreciation - owned assets	2,057	839
Other operating leases	24,000	24,000
Deficit on disposal of fixed asset	<u>120</u>	<u>1,073</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2008 nor for the year ended 31 December 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2008 nor for the year ended 31 December 2007.

11. STAFF COSTS

	31.12.08	31.12.07
	£	£
Wages and salaries	69,583	96,019
Social security costs	<u>5,832</u>	<u>-</u>
	<u>75,415</u>	<u>96,019</u>

12. 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 2008 was £40,800 (2007 £34,968). The company made a loss for the year of £2,548 (2007 £14,219).

BMS Publications Limited has retained reserves of £13,266 (2007 £15,814).

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2008

13. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2008	10,121
Disposals	<u>(2,907)</u>
At 31 December 2008	<u>7,214</u>
 DEPRECIATION	
At 1 January 2008	4,483
Charge for year	2,057
Eliminated on disposal	<u>(2,603)</u>
At 31 December 2008	<u>3,937</u>
 NET BOOK VALUE	
At 31 December 2008	<u>3,277</u>
At 31 December 2007	<u>5,638</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE				
At 1 January 2008	2	5,786	82,185	87,973
Disposals	-	-	(82,185)	(82,185)
Impairments	<u>-</u>	<u>(4,025)</u>	<u>-</u>	<u>(4,025)</u>
At 31 December 2008	<u>2</u>	<u>1,761</u>	<u>-</u>	<u>1,763</u>
 NET BOOK VALUE				
At 31 December 2008	<u>2</u>	<u>1,761</u>	<u>-</u>	<u>1,763</u>
At 31 December 2007	<u>2</u>	<u>5,786</u>	<u>82,185</u>	<u>87,973</u>

There were no investment assets outside the UK.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08 £	31.12.07 £
Trade debtors	7,865	-
Other debtors	<u>7,627</u>	<u>62,111</u>
	<u>15,492</u>	<u>62,111</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2008

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08	31.12.07
	£	£
Trade creditors	4,140	56,191
Taxation and social security	1,599	5,625
Other creditors	<u>35,001</u>	<u>36,621</u>
	<u>40,740</u>	<u>98,437</u>

17. MOVEMENT IN FUNDS

	At 1.1.08	Net movement in funds	At 31.12.08
	£	£	£
Unrestricted funds			
General fund	95,330	(42,425)	52,905
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>95,330</u>	<u>(42,425)</u>	<u>52,905</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	221,425	(260,399)	(3,451)	(42,425)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>221,425</u>	<u>(260,399)</u>	<u>(3,451)</u>	<u>(42,425)</u>

British Menopause Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2008

	31.12.08 £	31.12.07 £
INCOMING RESOURCES		
Voluntary income		
Sponsorship	13,000	773
Donations	<u>135</u>	<u>250</u>
	13,135	1,023
Investment income		
Other fixed asset invest - FII	666	1,849
Interest receivable - trading	<u>1,838</u>	<u>3,496</u>
	2,504	5,345
Incoming resources from charitable activities		
Annual symposium	98,742	150,613
Road-shows	26,505	64,220
Membership fees	73,914	72,571
Other incoming resources	<u>6,625</u>	<u>11,708</u>
	<u>205,786</u>	<u>299,112</u>
Total incoming resources	221,425	305,480
RESOURCES EXPENDED		
Charitable activities		
Publication costs	20,000	10,000
Conference costs	83,069	99,123
Roadshow costs	<u>15,712</u>	<u>40,622</u>
	118,781	149,745
Governance costs		
Council meeting costs	5,164	13,358
Auditors' remuneration	<u>3,130</u>	<u>6,068</u>
	8,294	19,426
Support costs		
Management		
Wages	69,583	96,019
Social security	5,832	-
Other operating leases	24,000	24,000
Rates and water	1,900	2,029
Insurance	974	781
Light and heat	867	1,287
Telephone	2,151	3,133
Postage and stationery	5,063	9,640
Advertising	1,599	2,396
Carried forward	111,969	139,285

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 2008

	31.12.08 £	31.12.07 £
Management		
Brought forward	111,969	139,285
Sundries	1,211	2,009
Accountancy	5,559	5,552
Legal fees	3,919	740
Office equipment	3,473	3,759
Office costs	458	7,169
	<u>126,589</u>	<u>158,514</u>
Finance		
Sundries	-	219
Bank charges	1,295	1,506
Depreciation of tangible fixed assets	2,057	839
Loss on sale of tangible fixed assets	120	1,073
	<u>3,472</u>	<u>3,637</u>
Information technology		
Sundries	3,263	2,150
	<u>260,399</u>	<u>333,472</u>
Total resources expended		
	<u>260,399</u>	<u>333,472</u>
Net expenditure before gains and losses	(38,974)	(27,992)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	574	-
	<u>574</u>	<u>-</u>
Net expenditure	<u>(38,400)</u>	<u>(27,992)</u>