

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 2016
for
British Menopause Society

Wheeler & Co Ltd
Chartered Accountants
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 2016

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British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. 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

Mrs Kathy Abernethy	Chairman elect (elected 19 May 2016)
Miss Gill Cheesbrough	
Dr Heather Currie	Chairman
Mr Tim Hillard	
Mr Eddie Morris	
Mr Nick Panay	
Miss Joan Pitkin	(Appointed 19 May 2016)
Mr Patrick Shervington	
Dr John Stevenson	
Miss Sara Moger	Chief executive (Ex officio)

MEDICAL ADVISORY COUNCIL

Mrs Kathy Abernethy	(Retired 19 May 2016)
Miss Deborah Bruce	(Resigned 19 May 2016)
Mrs Kathryn Colas	(Retired 19 May 2016)
Dr Heather Currie	Chairman
Miss Melanie Davies	
Dr Marian Everett	(Co-opted 19 May 2016)
Miss Pratima Gupta	(Elected 19 May 2016)
Mr Haitham Hamoda	
Miss Annie Hawkins	(Elected 19 May 2016)
Mr Tim Hillard	
Professor Mary Ann Lumsden	
Miss Jo Marsden	
Mr Eddie Morris	
Mr Nick Panay	
Mr Mike Savvas	(Elected 19 May 2016)
Mr Keith Spowart	(Elected 19 May 2016)
Professor John Studd	(Retired 19 May 2016)
Dr Jane Wilkinson	
Dr Jane Woyka	

COMPANY SECRETARY & CHIEF EXECUTIVE

Miss S J Moger

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2016

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED OFFICE

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

INDEPENDENT EXAMINERS

Wheeler & Co, Chartered Accountants

The Shrubbery, 14 Church Street, Whitchurch, 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

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.

Miss Joan Pitkin was appointed as a trustee at the AGM on 19 May 2016. Joan, a past chairman of the Society, brings experience, expertise and balance and is a welcome addition to the board.

The BMS board of 9 trustees, with combined skills in some of the areas shown above provides a balanced and effective governing body. The society actively sought one or more lay trustees during the year, to provide expertise in publishing and patient representation. 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.

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, Regent's Park, London on 19 May 2016, Kathy Abernethy and John Studd completed their terms of office and stood down from council. Deborah Bruce decided to stand down and Kathryn Colas was not re-elected for a second term. Thanks go to them all for their hard work and commitment.

Also announced at the AGM in London was the election to the medical advisory council of Pratima Gupta, Annie Hawkins, Mike Savvas and Keith Spowart. Congratulations to them and we are working closely with them.

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Report of the Trustees
for the Year Ended 31 December 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

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 2016.

Annual conference

The 26th annual conference and the Annual General Meeting took place at the Royal College of Physicians in London on Thursday 19 and Friday 20 May 2016. The annual conference was due to be held in the Midlands in the third week of June. However, the RCOG was holding its World Congress in Birmingham that week and so it was decided to relocate and change the dates of our conference to deconflict. There was some risk in this decision as overheads in London are considerably higher than elsewhere, especially accommodation. Notwithstanding, we are pleased to report that the conference was extremely successful.

315 delegates attended (222 in 2015) of which 271 were paying delegates (163 in 2015) and 20 trustees/medical advisory council members paying at cost. £44,250 was secured from 18 sponsors (2015: £37,900 from 18 sponsors). The conference made a surplus of £50,967 (2015: £37,000). This was an exceptional outcome and exceeded the budget forecast by £16,000, 38% up the previous year. The main factors were:

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Report of the Trustees
for the Year Ended 31 December 2016

ACHIEVEMENT AND PERFORMANCE

- The publication of the NICE Guideline, Menopause: diagnosis and management, six months earlier in November 2015
- The BMS PR campaign, launched at the annual conference
- The development of our marketing activity, which included a 22,000 hardcopy mailing and regular 8,000 email shots
- An accessible London venue
- Last but not least, a superb programme organised by Tim Hillard and his programme planning group

Such was the success of the conference that we have decided to hold the annual conference in London every other year and elsewhere in hub cities, eg Manchester, Leeds, Birmingham or Bristol, on alternate years.

Special thanks go to Professor Pauline Maki, Professor of Psychiatry and Psychology, University of Illinois, Chicago, USA for eloquently delivering the BMS Lecture: *Memory and attention in midlife women*. We also thank Professor Rogerio A Lobo; Professor of Obstetrics & Gynecology and Fellowship Director, Columbia University College of Physicians & Surgeons, Columbia Presbyterian Medical Center, York City, USA who delivered an absorbing lecture entitled *The timing hypothesis of HRT*. Both keynote lectures were extremely well-evaluated and achieved 'Highlight of the day' for a large proportion of delegates.

Paula and Roger not only delivered superb lectures, but travelled far afield to give them. And, as with all our speakers throughout our education programme, received no speakers' fees. Their passion for women's health and imparting their considerable knowledge and expertise is humbling. Our sincere thanks to them all.

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 2016 education programme comprised meetings at King's College Hospital, Glasgow, Newmarket, Chelsea & Westminster Hospital and in Leeds. Thanks to Haitham Hamoda, Heather Currie, Eddie Morris, Nick Panay & Claire Bellone and to Julie Ayres for putting together really comprehensive programmes with excellent speakers. We also staged a joint **Masterclass/Below the belt . . . !** workshops at Northwick Park Hospital. These focused on pelvic health and thanks to Joan Pitkin, Kathy Abernethy and Jane Woyka for their hard work and commitment to this meeting.

The **joint 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, GPWShs, 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

British Menopause Society

Report of the Trustees **for the Year Ended 31 December 2016**

ACHIEVEMENT AND PERFORMANCE

There has been a significant increase in interest in the module, so much so that three were held during 2016 in Kenilworth, Horley and Leeds. All three courses were full to capacity with a waiting list for places. Four courses will be organised in 2017. Thanks to Heather Currie, Elaine Stephens and Julie Ayres who have developed the syllabus, continually update it and facilitate these two-day modules.

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 90 delegates over the two days, generating a surplus of over £24,000 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 26th Annual Symposium** took place at the RCOG on 8 December. John Stevenson put together a comprehensive programme and highlights included Professor Janice Rymer who delivered the Gerald Swyer Memorial Lecture, ***The first flush of youth? The effects of Premature Ovarian Insufficiency.*** Other Symposium sessions included: *Faecal incontinence - how to assess and treat; Culture and contraception for young people; Oestrogen opposition - a fraught pastime; Pelvic floor and the bladder - affecting life, health and sex; NICE Guideline: Summary, clinical implications.* This year we introduced a new interactive session including case studies and practical prescribing entitled: *Real women in the real world and what to do with them* which was well-evaluated. Our thanks to all the speakers: Kathy Abernethy, Dr Heather Currie, Dr Anusha Dias, Miss Joan Pitkin, Professor Janice Rymer, Mrs Elaine Stephens, Dr John Stevenson and Miss Carolynne Vaizey.

Delegate numbers dropped by 13.5% on the previous year to 126 delegates attending (2015: 143; 2014: 149; 2013: 145, 2012: 188). However sponsorship increased to just under £21,000 generated by sixteen exhibitors, an increase from 15 in 2015. As a result of the drop in attendees, and despite the increase in sponsorship, the WHC symposium generated a surplus of just over £14,000, which was £6,000 less than in 2015.

Our education programme continues to be the core activity and financial lifeblood of the BMS. Encouragingly, in 2016 all meetings were well-evaluated and there was significantly increased attendance at the annual conference. The WHC symposium delegate numbers were disappointing, but given the number of meetings in London during the year: Northwick Park, KCH, Chelsea & Westminster and the conference at the RCP - plus an SSM in Horley, and that the meeting took place on 8 December, this was perhaps predictable. The board is giving consideration to alternating the BMS annual conference and the WHC symposium, so that there is only one flagship meeting in London each year.

Notwithstanding, more than 1,000 delegates attended BMS/WHC meetings in 2016 and the increased range of healthcare professionals attending is especially welcome as it validates the Society's key charitable objectives.

External educational meetings

The BMS was invited to arrange programmes at prestigious meetings during 2016, including:

- International Menopause Society, Prague.
- Irish Menopause Society, Dublin
- FSRH Current Choices, London
- RCOG Annual Professional Development Conference, London.

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ACHIEVEMENT AND PERFORMANCE

Membership

Membership numbers as at 31 December 2016 were 665, this includes 170 new members during the year (cf: 2015:616; 2014: 609; 2013:602; 2012: 615 and 2011: 656), so an encouraging increase.

Our membership leaflet was completely revised and redesigned in 2016. The range of benefits available to members is so broad that it should encourage all healthcare professionals with an interest in women's health to become to join.

Membership subscriptions had been pinned at the present rate for the previous five years and so a small increase has been agreed for 2017.

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, are to be congratulated on their hard work and dedication to the journal throughout 2016. It continued to be a well-received resource of news, research and opinion and is a valued and important part of BMS membership. We were pleased to appoint Paul Simpson as trainee editor and Hannah Short as social media editor in May. The excellent working relationship with our publishers SAGE continued and the team working with on BMS journal remain pro-active, collaborative and full of new ideas.

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.

In December 2015, the BMS secured an unrestricted educational grant of £10,000. It was decided that this grant should go towards a complete redevelopment of the BMS website. The WHC website underwent a total rebuild in late 2014/early 2015 and the new site was successfully developed, built and managed by Jackson Bone, a company based in Brighton. Such was the success of the WHC website, it was decided to invite Jackson Bone to undertake the BMS site rebuild. By engaging one web designer and then one webmaster for both websites, the BMS and WHC sites reflect one another and share similar navigation and style. Thanks go to Rik Moncur of The Internet Design Shop for managing the BMS website for more than eight years. ~~Rik's efficient, prompt approach and his good humour will be missed!~~

Work on developing the BMS website began in December 2015 with the launch date planned for the first day of the BMS annual conference: Thursday 19 May. This was a very tight schedule, but after many long days, some late nights and one or two Saturdays and Sundays spent checking content and navigation, line-by-line, link-by-link, page-by-page, the site was ready by 1130 on Wednesday 18 May! Inevitably there were tweaks and glitches, but these were resolved and the new site is easy to navigate, clean and accessible.

The total cost of the BMS website redevelopment was £20,000. This exceeded the educational grant and therefore the budget. The over spend resulted from two issues: firstly an inadequate briefing on the financial function of the site eg registrations, renewal of subscriptions, PayPal etc and secondly, the incompatible interface between our new site and SAGE, publisher of PRH. A compromise access function was put in place from the BMS members' area to the SAGE journal area as a pro tem solution. SAGE upgraded its entire website function at the end of 2016 and all issues have been resolved.

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ACHIEVEMENT AND PERFORMANCE

The WHC website is fresher to look at and also far more user friendly and easier to navigate. It continues 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 much needed advice, reassurance and education for women. Special thanks go to Kathy Abernethy for co-ordinating the advisory services and also for responding to enquiries, together with Elaine Stephens, Debby Holloway and Mandy Hillard. Thanks to them all for their efficient, timely and sympathetic approach to those seeking advice.

BMS PR Campaign

In response to the publication of the NICE Guideline in November 2015, the BMS board of trustees decided that it was appropriate for the Society to stage a PR campaign aimed at educating women about all aspects of the menopause and post reproductive health.

As a specialist medical society affiliated to the Royal College of Obstetricians & Gynaecologists and as a prominent stakeholder in the Guideline development process, the BMS was well-positioned to conduct a proactive communications campaign after the publication. The campaign's aim was to be a key factor in helping to ensure that women receive information, education, advice and options. This would enable them to choose, with their GP, the best management of their menopausal symptoms and enhance their post reproductive health. As most British women can expect to live for thirty years or more beyond menopause, the consequences for immediate and longer term healthcare, wellbeing and lifestyle are significant.

Substantial additional funding was required to fund this national PR campaign. The BMS secured three unrestricted educational grants which covered all costs of the campaign. The grants were from pharmaceutical companies and a healthcare company.

The campaign launched at the 26th annual conference at the RCP - some six months after the Guideline publication. The aim was for the campaign to raise awareness and understanding of mid-life women's health.

Objectives of the campaign

- To increase understanding of the menopause and to educate women on all the health implications - short and longer term - of this stage of their lives, eg associated heart, bone and brain health
- To inform women of lesser known health implications eg palpitations, vaginal dryness, incontinence, muscle/joint pain
- To inform and educate women on the available treatment options and their relative benefits and risks
- To inform and educate the media, so that health editors, writers and presenters can prepare and deliver better-balanced and accurate information
- To improve the knowledge of healthcare professionals - both in primary and secondary care - of the NICE Menopause Guideline, especially its key points summary and pathway
- To raise awareness in all interested audiences eg: professional and patient organisations; partners, family and friends of women going through the menopause; employers and the workplace; policy makers and influencers, including MPs; the pharmaceutical industry and NHS senior management nationally and regionally.

The BMS, with the support of Edelman, executed a survey-driven media relations campaign to highlight the true impact of the menopause on women. The campaign demystified the menopause and re-calibrated the media's attitude towards the subject changing their historic default approach towards it being a 'non-story' or a 'scare story'.

British Menopause Society

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ACHIEVEMENT AND PERFORMANCE

To achieve maximum interest and share of voice in the media, Edelman initiated a dialogue with long-lead publications with a case study package and extended outreach to key publications in national, regional, broadcast, and healthcare professional media with the findings of a survey conducted in collaboration with Ipsos MORI.

- The findings of the survey, which informed us that a vast majority of women were failing to recognise and consult a healthcare professional for their menopause symptoms, were launched at the annual conference.
- To generate interest, Edelman managed a multi-faceted campaign that combined the development of engaging press materials (press releases and tailored pitch emails), new resources summarising the new NICE guideline, compelling case studies, the involvement of celebrity and 'real women' ambassadors, and lastly, a social media campaign, which generated conversation online amongst women.

Edelman's media strategy generated 24 pieces of coverage in total reaching an estimated audience of 96,062,611 (approximately. . .). Coverage spanned 8 broadcast and 16 print and online media in top tier news outlets including: BBC News, The Daily Mail, The Mirror and The Daily Telegraph amongst others. In addition to those articles generated by Edelman, there have been 8 international articles highlighting the British Menopause Society's menopause awareness campaign. These articles have appeared in: the US, Ireland, Italy, Switzerland, and South Africa. 100% of media coverage was positive and balanced in tone.

Perhaps the only negative aspect of the campaign was a financial one, beyond the control of the society. The original plan had been to launch the *Did you know . . . ?* survey results in November 2015: this had been discussed and agreed with NICE. However, NICE subsequently decided that the BMS PR launch would divert attention from NICE publicity. To launch a campaign with survey results which were six months old would considerably have reduced the impact of the campaign.

It was therefore decided to run a second survey. The *Did you know . . . ?* survey in November 2015 was aimed at women experiencing the menopause to ascertain knowledge levels around less obvious symptoms and lifestyle changes associated with the condition - and knowledge of the publication of the NICE Guideline. Survey 2, conducted in May 2016, asked what had changed post the publication of the NICE Guideline, in terms of women's and HCPs knowledge and awareness of the contents and guidance. This second survey cost an additional and unbudgeted £10,000.

Such was the success of the campaign, that phase two is planned for 2017, with a launch on 18 October, World Menopause Day. Funding is already in place.

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.

Caroline Matthews, office manager & membership secretary, left the BMS in March 2016 after 6 years employment. Her departure provided the opportunity to restructure staffing roles and responsibilities.

Kate Ellis, our education programme manager, added to her range of responsibilities, undertaking the management of the WHC symposium and elements of the BMS annual conference. Sara Burns, who joined the BMS in April 2015, as part-time administrator, took on responsibility for membership and the financial function and was promoted to finance and membership manager. Both Kate and Sara embraced these additional responsibilities with commitment, efficiency and sheer hard work. Both are highly commended for their loyalty and dedication under difficult circumstances. They continued to develop their roles and their 'back stage' and 'front of house' efficiency has made a notable contribution to the work and success of the society.

British Menopause Society

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ACHIEVEMENT AND PERFORMANCE

Barbara Halstead, who has provided marketing support to the BMS and WHC for many years, on a consultancy basis, also stepped up to the mark. This included the management of the annual conference. This was no easy task and Barbara's meticulous approach, working closely with Kate and Sara, resulted in the RCP conference being the most successful in 10 years. Karen Kennedy, one of our volunteers, joined the staff to fulfil general administrative duties. Our thanks to Karen for her timely help and seamless transition from volunteer to member of staff. The BMS is also fortunate to have two excellent volunteers: Diane Philips and Maureen Rose. Each week they come into the office, each giving five hours of their time and undertake anything and everything they are 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 them all.

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. Mariette was also responsible for the rebuild of the BMS website in 2016. 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. Our thanks to Andy and Mariette, Andrew, Steven, Lynn, Nita and Tracy and Kevin and Simon for their unstinting support and continuing good humour and patience.

Commercial supporters

During 2016 unrestricted educational grants were provided by Astellas, Bayer, Beat SCAD, Besins, Boehringer Ingelheim; Consilient Health, Dermal Labs, Gedeon Richter, Hill & Knowlton, Hughes Health, KoRa Healthcare, Meda, MSD, Mylan, Novo Nordisk, Pharmacare, Pharmanord, Pjur Group, R & J Medical Ltd, Robinson Healthcare, Scope Ophthalmics, Shionogi, Smartway Pharma, Sylk, Vitabiotics, Yes Yes and Wren Labs. 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 £394,548, expenditure of £398,327 and therefore a deficit of £3,779.

This end of year result is somewhat disappointing. Factoring in the increased attendance at meetings - especially the conference - increased membership and the hard work expended by the team, the society *should* have made a surplus and significantly increased its reserves. As noted earlier in this report there were three areas of unbudgeted expenditure, totalling £30,000. These comprised costs associated with Caroline Matthews' departure, an additional survey as part of the PR campaign and increased work in developing the new BMS website.

The board of trustees wishes to record its formal thanks to our chief executive for managing the society so efficiently throughout the year and especially in her control of costs.

British Menopause Society

Report of the Trustees
for the Year Ended 31 December 2016

ACHIEVEMENT AND PERFORMANCE

Without the deficit of those three 'exceptionals' the BMS would have achieved a surplus and continued to build much needed reserves. Despite the small deficit of £3,700 on the 2016 annual accounts, the society's reserves totalled £39,189.

2017 - Looking forward

Attendance at meetings has continued to increase during the first half of 2017 and the 27th annual conference, in particular, is continuing the success of 2016. Sponsorship continues to remain buoyant and membership is at its highest, at the end of the second quarter, for five years. The trustees have welcomed Kate Brian, RCOG Women's Voices Lead, as a patient representative on the board. The publication in March this year of the 6th edition of Management of the Menopause, under the lead editorship of Tim Hillard, is a key achievement.

FINANCIAL OVERVIEW

The charity had total incoming resources for the year of £394,548 (2015: £ 438,291) details of which are shown in the Statement of Financial Activities. Resources expended totalled £398,327 (2015: £ 403,176) resulting in a deficit for the year of £3,779 (2015: surplus £35,115).

Approved by order of the board of trustees on 30/08/2017 and signed on its behalf by:



Dr Heather Currie, Chairman

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

I report on the accounts for the year ended 31 December 2016 set out on pages thirteen to twenty.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

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

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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

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



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

Date:05/09/2017.....

British Menopause Society

Statement of Financial Activities
for the Year Ended 31 December 2016

		Unrestricted fund	Restricted funds	Total	2016 funds	Total	2015 funds
	Not es	£	£		£		£
INCOMING RESOURCES							
Incoming resources from generated funds							
Voluntary income		18,829	-		18,829		101,200
Investment income	2	69	-		69		85
Incoming resources from charitable activities							
Membership fees		52,957	-		52,957		49,868
Conference and meetings		320,602	-		320,602		286,502
Miscellaneous income		<u>2,091</u>	<u>-</u>		<u>2,091</u>		<u>636</u>
Total incoming resources		394,548	-		394,548		438,291
RESOURCES EXPENDED							
Costs of generating funds							
Costs of generating voluntary income	3	213,446	-		213,446		247,547
Charitable activities							
Conference and meetings		175,274	2,516		177,790		150,334
Governance costs		5,732	-		5,732		5,295
Other resources expended		<u>1,359</u>	<u>-</u>		<u>1,359</u>		<u>-</u>
Total resources expended		395,811	2,516		398,327		403,176
NET INCOMING/(OUTGOING) RESOURCES		(1,263)	(2,516)		(3,779)		35,115
RECONCILIATION OF FUNDS							
Total funds brought forward		40,452	2,516		42,968		7,853
TOTAL FUNDS CARRIED FORWARD		<u>39,189</u>	<u>-</u>		<u>39,189</u>		<u>42,968</u>

The notes form part of these financial statements

British Menopause Society

**Balance Sheet
At 31 December 2016**

		Unrestricted fund	Restricted funds	Total	2016 funds	Total	2015 funds
	Not es	£	£		£		£
FIXED ASSETS							
Tangible assets	7	2,863	-		2,863		3,505
Investments	8	<u>2,502</u>	<u>-</u>		<u>2,502</u>		<u>2,502</u>
		5,365	-		5,365		6,007
CURRENT ASSETS							
Stocks		664	-		664		294
Debtors	9	55,941	-		55,941		41,629
Cash at bank and in hand		<u>37,207</u>	<u>-</u>		<u>37,207</u>		<u>29,782</u>
		93,812	-		93,812		71,705
CREDITORS							
Amounts falling due within one year	10	(59,988)	-		(59,988)		(34,744)
NET CURRENT ASSETS		<u>33,824</u>	<u>-</u>		<u>33,824</u>		<u>36,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		39,189	-		39,189		42,968
NET ASSETS		<u>39,189</u>	<u>-</u>		<u>39,189</u>		<u>42,968</u>
FUNDS	11						
Unrestricted funds					39,189		40,452
Restricted funds					-		2,516
TOTAL FUNDS					<u>39,189</u>		<u>42,968</u>

The notes form part of these financial statements

British Menopause Society

Balance Sheet - continued
At 31 December 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 30/08/2017 and were signed on its behalf by:


.....
Trustee **HEATHER CURRIE**

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. INVESTMENT INCOME

	2016	2015
	£	£
Other fixed asset invest - FII	<u>69</u>	<u>85</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	2016	2015
	£	£
Support costs	<u>213,446</u>	<u>247,547</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	1,212	533
Other operating leases	<u>11,000</u>	<u>11,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Mrs K Abernethy and Miss J Pitkin each received £800 during the year, in respect of facilitating activities. Mr P Shervington has received £4,836 (2015 £5,600) during the year in respect of his marketing and facilitating activities. No other trustees received any remuneration.

Trustees' expenses

The trustees and Medical Advisory Council were reimbursed expenses totalling £3,932 in the year (2015 - £3,242)

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	99,252	91,544
Social security costs	<u>5,584</u>	<u>6,524</u>
	<u>104,836</u>	<u>98,068</u>

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

	2016	2015
Administration	<u>4</u>	<u>4</u>

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	5,953
Additions	570
Disposals	<u>(27)</u>
At 31 December 2016	<u>6,496</u>
DEPRECIATION	
At 1 January 2016	2,448
Charge for year	1,212
Eliminated on disposal	<u>(27)</u>
At 31 December 2016	<u>3,633</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,863</u>
At 31 December 2015	<u>3,505</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2016 and 31 December 2016	<u>2,502</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,502</u>
At 31 December 2015	<u>2,502</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.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	20,070	5,008
Prepayments and accrued income	<u>35,871</u>	<u>36,621</u>
	<u>55,941</u>	<u>41,629</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	6,149	16,556
Accruals and deferred income	<u>53,839</u>	<u>18,188</u>
	<u>59,988</u>	<u>34,744</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

11. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	40,452	(1,263)	39,189
Restricted funds			
WHC Website	2,516	(2,516)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>42,968</u>	<u>(3,779)</u>	<u>39,189</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	394,548	(395,811)	(1,263)
Restricted funds			
WHC Website	-	(2,516)	(2,516)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>394,548</u>	<u>(398,327)</u>	<u>(3,779)</u>

British Menopause Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2016

	2016 £	2015 £
INCOMING RESOURCES		
Voluntary income		
Sponsorship	12,150	101,200
Donations	<u>6,679</u>	<u>-</u>
	18,829	101,200
Investment income		
Other fixed asset invest - FII	69	85
Incoming resources from charitable activities		
Annual conference	149,225	93,356
Regional meetings	60,448	95,555
Membership fees	52,329	49,429
WHC symposium income	35,585	42,453
WHC other income	7,235	6,781
Special skills meeting	56,005	32,046
Other incoming resources, inc. RCOG meeting	<u>14,823</u>	<u>17,386</u>
	<u>375,650</u>	<u>337,006</u>
Total incoming resources	394,548	438,291
RESOURCES EXPENDED		
Charitable activities		
BMS publication costs	13,687	12,242
Annual conference costs	87,384	58,896
Regional meetings	24,615	28,299
Special Skills meeting	2,400	-
WHC symposium expenses	24,174	20,755
WHC other costs	4,106	14,049
Special skills meeting	<u>21,424</u>	<u>16,093</u>
	177,790	150,334
Governance costs		
Trustee/Council meeting costs	3,932	3,242
Independent Examiner's fees	<u>1,800</u>	<u>2,053</u>
	5,732	5,295
Support costs		

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 2016

	2016 £	2015 £
Management		
Wages	99,252	91,544
Social security	5,584	6,524
Rent	11,000	11,000
Rates and water	935	888
Insurance	799	804
Light and heat	1,698	1,861
Telephone	2,615	2,095
Postage and stationery	10,376	16,294
PR Campaign	9,000	81,605
Design costs	13,769	-
PR & Marketing	9,396	-
Sundries	5,353	1,207
Accountancy	8,988	7,206
Legal fees	3,600	-
Office equipment	3,018	4,666
Office costs	2,774	3,334
Marketing consultancy	<u>20,516</u>	<u>12,945</u>
	208,673	241,973
Finance		
Bank charges	4,920	4,748
Depreciation of tangible fixed assets	<u>1,212</u>	<u>533</u>
	6,132	5,281
Other		
Impairment losses for intangible fixed assets	<u>-</u>	<u>293</u>
Total resources expended	398,327	403,176
	<hr/>	<hr/>
Net (expenditure)/income	<u><u>(3,779)</u></u>	<u><u>35,115</u></u>

This page does not form part of the statutory financial statements