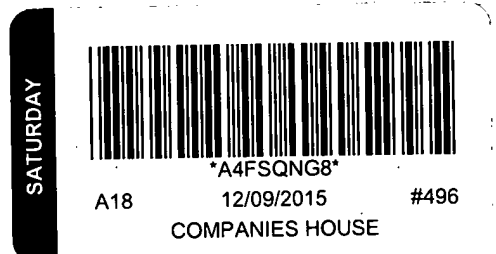


REGISTERED COMPANY NUMBER: 02759439 (England and Wales)
REGISTERED CHARITY NUMBER: 1015144

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2014
for
British Menopause Society

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



British Menopause Society

Contents of the Financial Statements
for the Year Ended 31 December 2014

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British Menopause Society

Report of the Trustees
for the Year Ended 31 December 2014

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 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NUMBER

1015144

REGISTERED COMPANY NUMBER

02759439

TRUSTEES

Miss G Cheesbrough

Dr H Currie

Mr T C Hillard

Mrs J O Moody

Mr E Morris Chairman (appointed 23 May 2013)

Mr N Panay

Mr P Shervington

Dr J Stevenson

MEDICAL ADVISORY COUNCIL

Mrs K Abernethy

Miss Deborah Bruce

Mrs Kathryn Colas

Dr H Currie (Honorary secretary, chairman elect as at 26 June 2014)

Miss C Domoney

Dr Marian Everett

Mr Haitham Hamoda (Appointed 26 June 2014)

Mr T C Hillard (Appointed, second term, 26 June 2014)

Mr A M Mander

Mr E Morris (Chairman, appointed 23 May 2013)

Mrs Moira Mukherjee

Mr N Panay (Immediate past chairman)

Professor J Rymer

Mr M Savvas

Prof J W W Studd

Mr D Sturdee (Appointed, second term 26 June 2014)

Dr J Woyka (Appointed, second term 26 June 2014)

COMPANY SECRETARY & CHIEF EXECUTIVE

Miss S J Moger

REGISTERED OFFICE

31.12.2013 4 - 6 Eton Place
Marlow
Buckinghamshire SL7 2QA

From: 01.10.2014 Spracklen House
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, 2-6 Cannon Street, London EC4M 6YH

BANKERS

Lloyds TSB 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.

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees

Trustees are therefore both company directors and trustees. Under the amended Memorandum & Articles of Association adopted at the 2008 AGM at least 50% of the board of trustees must be healthcare professionals and the core of the board is formed by the chairman, immediate past chairman/chairman elect and the honorary secretary of the British Menopause Society (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.

There were no changes to the board of trustees during the year.

The BMS board of eight trustees, with combined skills in the areas of medicine, charity, business & finance and publishing, provides the BMS with a balanced and effective governing body. Trustees are inducted to the policies and procedures of the charity by the chief executive and training is offered as appropriate.

Medical Advisory Council

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

At the AGM in Harrogate on 26 June 2014, Miss Sovra Whitcroft stood down after completing one term of three years. Our thanks go to Sovra for her hard work, dedication and commitment.

Mr Tim Hillard, Mr David Sturdee and Dr Jane Woyka were elected for a second term of three years. Mr Haitham Hamoda was duly elected to the medical advisory council.

OBJECTIVES AND ACTIVITIES

The British Menopause Society (BMS): 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* (formerly *Menopause International*).

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) 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.

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

British Menopause Society

Report of the Trustees for the Year Ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

Conference & Meetings

The BMS once again organised an active and varied education programme during 2014.

Annual conference

The 24th annual conference and the Annual General Meeting took place at the Majestic Hotel in Harrogate on 23 and 24 June 2014. 230 delegates attended of which there were 169 paying delegates (148 in 2013) and 17 trustees/medical advisory council members paying at cost. £36,000 was secured from 15 sponsors (2013: £33,550 from 17 sponsors). The conference made a surplus of £53,300 (2013: £36,400). This was an excellent outcome and represented more than a 45% increase on the previous year. This was due to improved marketing - having purchased a new database - which resulted in increased numbers of delegates attending, together with improved sponsorship and lower venue overheads.

Dr Heather Currie chaired the conference programme planning group, with Dr Julie Ayres as the local co-organiser and this group selected the subjects and speakers for the conference, taking care to represent the multi-disciplinary nature of post reproductive health. The quality of the speakers, national and international, and the standard of their presentations was particularly high.

Special thanks go to Professor James Pickar, Adjunct Associate Professor of Obstetrics and Gynaecology at Columbia University College of Physicians and Surgeons in New York, for delivering the BMS *Lecture New developments in Selective Estrogen Receptor Modulators (SERMs) & Selective Progesterone Receptor Modulators (SPRMs)*. Jim, an active and very supportive member of the Society, stood in at very late notice when our BMS Lecture keynote speaker unavoidably had to stand down. Enormous thanks to Jim for this. We also thank Mark Brincat, Professor of Obstetrics & Gynaecology at Mater Dei Hospital, University of Malta who spoke eloquently on *Menopause and ageing: not only skin deep!*

Educational meetings

Attendance at our one-day and half-day women's health meetings was excellent across the board: all were well attended and superbly evaluated. The 2014 educational programme comprised meetings in Colchester, Glasgow, Newmarket, Chelsea & Westminster Hospital and in Leeds. Thanks to Caroline Marfleet, Heather Currie, Eddie Morris, Nick Panay & Claire Bellone and to Julie Ayres for putting together really comprehensive programmes with excellent speakers. We also staged two joint *Masterclass/Living and Loving well beyond 40...!* workshops in Haywards Heath and Marlow and especial thanks go to Dr Thikra Bashir and Hilary Henderson and to Dr Liz Vincent for their hard work and commitment in making these meetings such a success.

In addition to the 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 almost 80 delegates over the two days, generating a record surplus of over £23,000 which was shared between the BMS and the RCOG. Huge thanks once again go to Nick Panay for putting together a superb programme. The BMS staged two joint Faculty of Sexual & Reproductive Health /BMS Menopause Special Skills Modules. These were held in Kenilworth and Leeds again both meetings attracted the maximum number of delegates. These meetings, led by Heather Currie, Elaine Stephens and Julie Ayres, are core to the BMS educational programme, educating HCPs to certificate and advanced certificate level.

The Women's Health Concern 24th Annual Symposium took place at the RCOG on 7 November. John Stevenson put together a comprehensive programme and highlights included Miss Jo Marsden speaking on *When should we be breast aware?*; Miss Angela Gregory on *Is it time for HRT? Husband Replacement Therapy* and Dr Heather Currie on *Love your vagina: atrophy and abnormalities*. The Gerald Swyer Memorial Lecture was given by Mr Anthony Parsons who delivered an excellent lecture entitled: Osteoporosis - losing the battle? Delegate numbers were slightly up on 2013 with 149 delegates attending (2013: 145, 2012: 188), giving a slightly increased surplus of £10,000 (2013: £9,100).

Meetings continue to be a core activity and financial lifeblood for the BMS. Encouragingly, in 2014 all meetings were well-evaluated and with increased attendance across the board. More than 1,000 delegates attended BMS/WHC meetings in 2014: an increase of 25% on 2013 and this is reflected in the increased income.

External educational meetings

The BMS was invited to arrange programmes at prestigious meetings during 2014. The BMS participated in:

- IMSCON, Agra, 21-23 February
- RCOG World Congress, Hyderabad, 28 - 30 March
- IMS, Cancun, 1-4 May

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

- European Congress of Obstetrics and Gynaecology , Glasgow, 7-10 May
- FSRH Current Choices, 13 - 14 November

Membership

Membership numbers as at 31 December 2014 were 609 (cf 602: 31/12/2013 615: 31/12/2012 and 656: 31/12/2011), so an encouraging, if small, increase. The increased attendance at our educational meetings and this small increase in membership may be a combination of improved marketing and awareness of the publication of the NICE guideline on menopause, due for publication in the late summer/early autumn of 2015.

Post Reproductive Health (formerly Menopause International)

Eddie Morris and Heather Currie, the editors, together with Tony Mander, the associate editor, are to be congratulated on their hard work, commitment and dedication to the journal throughout 2014. It continued to be a well-received resource of news, research and opinion and is a valued and important part of BMS membership. 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.

Considerable debate has taken place over a long period of time, by the board of trustees, the medical advisory council and the wider membership, regarding the name and the focus of the Journal. There were serious concerns that the journal of the British Menopause Society should be focussing on its own members and not attempting to compete with European or International journals. Therefore the board of trustees and the medical advisory council - with professional input from trustee Jane Moody and the team at SAGE - made the decision to rebrand with effect from 1 January 2014. The first edition of *Post Reproductive Health* was published in March 2014. The rebrand has been met with general approval and already the number of submissions has increased, with the online version attracting a significant increase in downloads - up 45% on the previous year. Most importantly, the estimated Impact Factor of *Post Reproductive Health* was 1.404 (based on Scopus data).

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. Our thanks go to Heather Currie who oversees the website.

The WHC website secured an unrestricted educational grant of £10,000 from Gedeon Richter. This enabled Jackson Bone, the WHC web designers, to rebuild the site using WordPress which has made it fresher to look at, but also altogether more user friendly and easier to negotiate. The WHC website continues to be an excellent resource for women with gynaecological and sexual health issues. We were delighted to be able to re-introduce the telephone advice service, to complement the email advisory facility. Special thanks go to Kathy Abernethy and Moira Mukherjee for their efficient, timely and sympathetic approach to those seeking advice, reassurance and education.

Administration

Caroline Matthews, our part-time Office Manager & Membership Secretary, continues to provide excellent support to the board of trustees, the medical advisory council and to the membership - and to the office. Caroline also takes responsibility for all day-to-day financial transactions, although book-keeping has now been outsourced. Her commitment and hard work have been greatly valued and she is a key member of our small team. Kate Ellis, our part-time Meetings Co-ordinator, has very quickly proven invaluable. Early in 2015, Kate's role and time-commitment was increased and she was promoted to Education Programme Manager. This was to reflect her increased responsibility and also the success of the regional education meetings. Kate works with quiet efficiency, charm and good humour. Thanks also go to Barbara Halstead, who provides marketing support to the BMS, on a consultancy basis. She provides a professional service and the BMS has benefitted from her external marketing perspective. The BMS is also fortunate to have two excellent volunteers: Diane Philips and Karen Kennedy. 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!

British Menopause Society
Report of the Trustees
for the Year Ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

In October 2014, the BMS put our accountancy services out to tender. *Ashton Trimmer*, who had worked for the Society for many years, declined to tender. Our thanks go to Richard and Sue Trimmer who worked with the BMS - and WHC - for more than twenty years and who provided an efficient and professional accountancy service to both charities. After the tender process, we were delighted to appoint Lynn Sheppard of *Crunch Accounting*. Lynn's extensive charity knowledge is already proving invaluable.

Mention must also be made of three other organisations which 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 and its up-to-date content and fresh style is largely down to her. Andrew Whiteley of *Global Venue Solutions* has sourced most venues for our educational programme and his negotiating skills in keeping costs down and his attention to detail are second to none. Skipple, our IT support company under the guidance of Steven Turnbull, has served the Society well, resolving many issues, including a power cut in Marlow which 'fried' the server and also facilitating the office move in October.

During 2014 unrestricted educational grants were provided by Abbott - now Mylan, Astellas, Besins, Cedarburg, Consilient Health, Gedeon Richter, Purple orchid, Hologic, KoRa Healthcare, Meda, Novo Nordisk, Pfizer, Pharmicare, Physicool; Pjur Group, Robinson Healthcare, Sylk and Yes Yes. Most delegates have to arrange study leave well in advance and, as importantly, very often have to fund their own education in the area of menopause and post reproductive health. So many thanks to all our sponsors who through their support, enable the BMS to keep delegate fees at an affordable level.

Our Landlords of some twelve years gave us notice to leave Eton Place in July, as they were converting the offices into flats. Finding suitable premises, within budget and within a sensible commuting distance for the team, proved a challenge. When appropriate premises were found, dealings with the new landlords' solicitors proved difficult with minimal communication and slow response times. In addition, although the offices appeared to be in reasonable order, new IT cabling was required; a new burglar alarm system needed; repairs to water heaters and storage heaters necessary and the offices required an industrial clean. Unbudgeted costs of more than £4,500 were incurred which caused considerable concern.

2015 - Looking forward

The improved attendance at meetings and the increase in sponsorship has continued this year and new members are trickling through on a regular basis, so there has been considerable optimism in the first half of 2015.

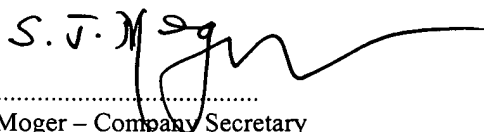
The BMS welcomes the publication of the National Institute for Health and Care Excellence (NICE) Guideline on Menopause: diagnosis and treatment. The Guideline Development Committee, chaired by Professor Mary Ann Lumsden, has worked hard with NICE and The National Collaborating Centre for Women's and Children's Health (NCC-WCH) since September 2013 and we look forward to the publication of the Guideline in October/November 2015.

FINANCIAL REVIEW

The charity had total incoming resources for the year of £291,322 (2013: £247,857) details of which are shown in the Statement of Financial Activities. Resources expended totalled £264,425 (2013: £261,756) resulting in a surplus for the year of £26,897 (2013: surplus £13,899).

This surplus of £26,897 settled the debit balance carried forward since 2010, which totalled £19,044 as at 31.12.2013. This results in funds of £8,572 being carried forward.

Approved by order of the board of trustees on 24.06.2015 and signed on its behalf by:



.....
S J Moger – Company Secretary

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

I report on the accounts for the year ended 31 December 2014 set out on pages seven to thirteen.

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 FCA.

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

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date: 10/09/2014

British Menopause Society

Statement of Financial Activities
for the Year Ended 31 December 2014

		Unrestricted fund	Restricted funds	Total 2014 funds	Total 2013 funds
	Not es	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	2	89	-	89	301
Incoming resources from charitable activities					
Membership fees		53,165	-	53,165	56,484
Conference and meetings		227,973	-	227,973	191,072
Publication costs		95	10,000	10,095	-
Total incoming resources		281,322	10,000	291,322	247,857
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	3	133,644	-	133,644	125,809
Charitable activities					
Conference and meetings		126,019	-	126,019	111,922
Publication costs		-	-	-	11,772
Governance costs		4,093	-	4,093	3,712
Other resources expended		669	-	669	8,541
Total resources expended		264,425	-	264,425	261,756
NET INCOMING/(OUTGOING) RESOURCES					
		16,897	10,000	26,897	(13,899)
RECONCILIATION OF FUNDS					
Total funds brought forward		(19,044)	-	(19,044)	(5,145)
TOTAL FUNDS CARRIED FORWARD		(2,147)	10,000	7,853	(19,044)

The notes form part of these financial statements

British Menopause Society

Balance Sheet
At 31 December 2014

		Unrestricted fund	Restricted funds	Total	2014 funds	Total	2013 funds
	Not es	£	£		£		£
FIXED ASSETS							
Tangible assets	7	1,432	-	1,432		1,667	
Investments	8	<u>2,795</u>	<u>-</u>	<u>2,795</u>		<u>3,122</u>	
		4,227	-	4,227		4,789	
CURRENT ASSETS							
Stocks		1,366	-	1,366		3,037	
Debtors	9	33,032	-	33,032		23,026	
Cash at bank and in hand		<u>13,421</u>	<u>10,000</u>	<u>23,421</u>		<u>17,063</u>	
		47,819	10,000	57,819		43,126	
CREDITORS							
Amounts falling due within one year	10	<u>(54,193)</u>	<u>-</u>	<u>(54,193)</u>		<u>(66,959)</u>	
NET CURRENT ASSETS/(LIABILITIES)		<u>(6,374)</u>	<u>10,000</u>	<u>3,626</u>		<u>(23,833)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,147)</u>	<u>10,000</u>	<u>7,853</u>		<u>(19,044)</u>	
NET ASSETS/(LIABILITIES)		<u>(2,147)</u>	<u>10,000</u>	<u>7,853</u>		<u>(19,044)</u>	
FUNDS	11						
Unrestricted funds				(2,147)		(19,044)	
Restricted funds				<u>10,000</u>		<u>-</u>	
TOTAL FUNDS				<u>7,853</u>		<u>(19,044)</u>	

The notes form part of these financial statements

British Menopause Society

Balance Sheet - continued
At 31 December 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

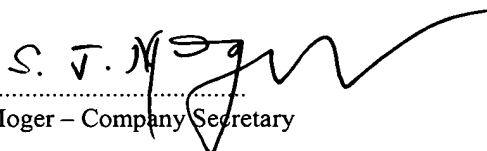
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 24.06.2015 and were signed on its behalf by:


.....
S J Moger – Company Secretary

Notes to the Financial Statements
for the Year Ended 31 December 2014

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, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 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.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

2. INVESTMENT INCOME

	2014	2013
	£	£
Other fixed asset invest - FII	<u>89</u>	<u>301</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	2014	2013
	£	£
Support costs	<u>133,644</u>	<u>125,809</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	456	518
Other operating leases	10,121	8,000
Deficit on disposal of fixed asset	<u>-</u>	<u>13</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

Trustees' expenses

The trustees and Medical Advisory Council were reimbursed expenses totalling £1,882 in the year (2013 - £1,337)

6. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	74,610	72,013
Social security costs	<u>5,184</u>	<u>7,255</u>
	<u>79,794</u>	<u>79,268</u>

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

	2014	2013
Administration	<u>3</u>	<u>3</u>

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

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2014	7,931
Additions	221
Disposals	<u>(4,805)</u>
At 31 December 2014	<u>3,347</u>
 DEPRECIATION	
At 1 January 2014	6,264
Charge for year	456
Eliminated on disposal	<u>(4,805)</u>
At 31 December 2014	<u>1,915</u>
 NET BOOK VALUE	
At 31 December 2014	<u>1,432</u>
At 31 December 2013	<u>1,667</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2014	3,122
Impairments	<u>(327)</u>
At 31 December 2014	<u>2,795</u>
 NET BOOK VALUE	
At 31 December 2014	<u>2,795</u>
At 31 December 2013	<u>3,122</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

	2014 £	2013 £
Trade debtors	2,150	16,965
Prepayments and accrued income	<u>30,882</u>	<u>6,061</u>
	<u>33,032</u>	<u>23,026</u>

British Menopause Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	28,807	8,145
Social security and other taxes	1,872	1,944
Other creditors	-	285
Accruals and deferred income	<u>23,514</u>	<u>56,585</u>
	<u>54,193</u>	<u>66,959</u>

11. MOVEMENT IN FUNDS

	At 1.1.14 £	Net movement in funds £	At 31.12.14 £
Unrestricted funds			
General fund	(19,044)	16,897	(2,147)
Restricted funds			
WHC Website	-	10,000	10,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(19,044)</u>	<u>26,897</u>	<u>7,853</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	281,322	(264,425)	16,897
Restricted funds			
WHC Website	10,000	-	10,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>291,322</u>	<u>(264,425)</u>	<u>26,897</u>

British Menopause Society
Detailed Statement of Financial Activities
for the Year Ended 31 December 2014

	2014 £	2013 £
INCOMING RESOURCES		
Investment income		
Other fixed asset invest - FII	89	301
Incoming resources from charitable activities		
Annual conference	99,839	86,806
Regional meetings	47,459	43,314
Membership fees	51,294	56,484
Grants	10,000	-
WHC symposium income	32,883	31,320
WHC other income	15,517	5,030
Special skills meeting	20,545	13,583
Other incoming resources, inc. RCOG meeting	<u>13,696</u>	<u>11,019</u>
	<u>291,233</u>	<u>247,556</u>
Total incoming resources	291,322	247,857
RESOURCES EXPENDED		
Charitable activities		
BMS publication costs	13,028	11,772
Annual conference costs	46,523	48,597
Regional meetings	16,308	18,678
Masterclass expenses	993	686
WHC symposium expenses	26,015	22,129
WHC other costs	8,251	12,185
Special skills meeting	<u>11,509</u>	<u>9,647</u>
	122,627	123,694
Governance costs		
Council meeting costs	1,882	1,337
Independent Examiner's fees	<u>2,211</u>	<u>2,375</u>
	4,093	3,712
Support costs		
Management		
Wages	74,610	72,013
Social security	5,184	7,255
Rent	10,121	8,000
Rates and water	1,555	1,465
Insurance	1,022	724
Light and heat	778	2,162
Telephone	2,408	2,132
Postage and stationery	9,738	5,966
Sundries	765	779
Accountancy	2,764	4,427
Carried forward	108,945	104,923

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 2014

	2014 £	2013 £
Management		
Brought forward	108,945	104,923
Legal fees	1,500	-
Office equipment	6,128	4,180
Office costs	5,087	3,650
Professional fees	7,888	468
Marketing consultancy	3,065	9,431
Consultancy	-	143
Bad debts	-	1,400
Write off WHC balance	-	6,514
	132,613	130,709
Finance		
Bank charges	4,309	3,221
Depreciation of tangible fixed assets	456	517
	4,765	3,738
Other		
Loss on sale of tangible fixed assets	-	13
Impairment losses for intangible fixed assets	327	(110)
	327	(97)
Total resources expended	264,425	261,756
	_____	_____
Net income/(expenditure)	<u>26,897</u>	<u>(13,899)</u>