

AMENDED

British Menopause Society
(Limited by Guarantee)

Financial Statements
for the year ended 31 December 2023

Charity No: 1015144
Company No: 02759439

These accounts replace the original accounts and are now the statutory accounts. They are prepared as they were at the date of the original accounts

BRITISH MENOPAUSE SOCIETY

**Financial Statements
for the year ended 31 December 2023**

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BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES

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 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED COMPANY NUMBER

02759439

REGISTERED CHARITY NUMBER

1015144

TRUSTEES

Kathy Abernethy	
Dr Paula Briggs	Chair
Miss Gill Cheesbrough	(Non-medical trustee)
Dr Heather Currie	
Mr Haitham Hamoda	
Mr Eddie Morris	
Professor Janice Rymer	Chair Elect: elected 29 June 2023
Mr Patrick Shervington	(Non-medical trustee)
Professor John Stevenson	
Sara Moger	Chief Executive (Ex officio)

MEDICAL ADVISORY COUNCIL

Dr Juliet Balfour	Elected 29 June 2023
Dr Katie Barber	
Dr Paula Briggs	Chair
Miss Deborah Bruce	
Professor Melanie Davies	Elected 29 June 2023
Rebecca Hay	WHC Menopause advisor: co-opted 29 June 2023
Mr Tim Hillard	
Dr Olivia Hum	
Professor Annice Mukherjee	
Professor Nick Panay	Re-elected 29 June 2023
Miss Kate Panter	
Professor Janice Rymer	Chair elect
Dr Zoe Schaedel	
Mr Paul Simpson	
Dr Clare Spencer	Elected 29 June 2023
Miss Kalpana Upadhyay	

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

CHIEF EXECUTIVE

Sara Moger

REGISTERED OFFICE

The Barn, Dukes Place, Marlow, Buckinghamshire SL7 2QH

AUDITORS

Knox Cropper LLP, 65-68 Leadenhall Street, London, EC3A 2AD

LAWYERS

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

BANKERS

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

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

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. The board is formed by the chairman and the immediate past chairman/chairman elect of the British Menopause Society (BMS) medical advisory council, together with other elected members of the MAC. Those with expertise in areas other than medicine, including finance, publishing, marketing/PR, media, business and charity may be appointed a trustee by the board.

The BMS board of nine trustees, with combined medical and non-medical skills continues to provide a balanced and effective governing body. Trustees are inducted to the policies and procedures of the charity by the chief executive and training is provided as appropriate.

In May 2023, Professor Janice Rymer put herself forward for the position of BMS Chair. Janice stood unopposed and was duly appointed at the AGM on 29 June 2023. Chair Paula Briggs and the Board offered their congratulations and welcomed her to the Board.

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. The CEO consults closely with our lawyers, Bates Wells, who provide an excellent and comprehensive service.

Reserves Policy

Until three years ago our policy was predicated by the imperative to remain financially viable as a society. Since then, the board has directed that reserves should be built up year-on-year to a target of 12 months operating costs which equates to £950,000. At the current year end free reserves are £1,175,908 leaving surplus funds of £226,000 which will be allocated for use in 2024 and 2025 towards the Society's educational activities.

Medical advisory council (MAC):

Medical advisory council members are elected by the members of the BMS for a term of three years. With 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 of three years. After serving two terms, a council member is eligible for re-election after a period of 12 months. Council members are appointed at the AGM, although they can be co-opted by council in the interim.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

At the AGM at Stratford Manor, held on 29 June 2023, Sara Moger, Chief Executive, thanked those standing down from the Medical Advisory Council. Haitham Hamoda stood down from council having completed two terms and his time as Chairman and Immediate Past Chairman. Sincere thanks went to Haitham for seeing through a very long 'council sentence' and for his outstanding service as chair. As a trustee, Haitham remains on council as an ex officio member. Anne MacGregor and Lynne Robinson both completed their second terms on council and stood down. Thanks went to both Anne and Lynne. Their advice and input contributed to the important work of the medical advisory council – you will be missed. Nick Panay completed his first term of three years and offered himself for re-election.

Therefore, four places were available on the medical advisory council with nine candidates standing. We are pleased to confirm that Nick Panay was re-elected for a second term of three years and Juliet Balfour, Melanie Davies and Clare Spencer were elected. Congratulations to all four of them. Shashi Prasad, Jenifer Sassarini, Michael Savvas, Mark Waterston and Neale Watson were unsuccessful.

The board finds it more than disappointing that despite the ease of electronic voting and repeated reminders, only 327 out of 2400 (13.6%) eligible members voted.

OBJECTIVES AND ACTIVITIES

The **Memorandum & Articles of Association (Mem & Arts)** of the BMS, which were 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 insufficiency 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

The **British Menopause Society (BMS)** is the specialist authority for menopause and post reproductive health in the UK. Established in 1989, the BMS educates, informs and guides healthcare professionals, working in primary and secondary care, on menopause and all aspects of post reproductive health.

This is achieved through:

- Our Education Programme, which includes the annual scientific conference, the WHC symposium, Menopause Cafe and BMS certificated courses for PPMC and CBT.
- Our interactive website which features *BMS TV: the menopause explained* and the online register of NHS and private BMS menopause specialists.
- Our range of resources and publications including Consensus statements, Tools for clinicians, BMS bulletins and news alerts, the quarterly journal *Post Reproductive Health* and the definitive handbook *Management of the Menopause*.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Women's Health Concern (WHC), established in 1972 and the patient arm of the BMS since 2012. WHC provides a confidential, independent service to advise, inform and reassure women about their gynaecological, sexual and post reproductive health.

Our specialist healthcare professionals offer unbiased information via:

- The website, which contains a wide range of downloadable resources, including factsheets and infographics and a separate menopause section, *Menopause: Giving you confidence for understanding and action*
- The email advisory service, staffed by specialist nurses.
- Links to a series of short videos, *BMS TV: the menopause explained* and the BMS menopause specialist online register with details of NHS and private clinics and services
- Symposia, seminars, meetings and our workshop *Living and loving well beyond 40...!*

Professor John Stevenson, a trustee of the BMS, continues to serve as chairman of WHC, supported by Patrick Shervington, a trustee and former CEO of WHC. Penny Junor is the patron and we thank her for her ongoing support, advice and expertise, especially in relation to publishing and the media.

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

ACHIEVEMENT AND PERFORMANCE

Conference & Meetings

The BMS once again organised an active, varied and highly evaluated education programme throughout 2023. It was good to hold the conference and WHC symposium face-to-face once again. All other educational meetings and courses continued virtually.

Annual scientific conference

The 32nd annual scientific conference, *Menopause for all* took place at Stratford Manor in Warwickshire on Thursday 29 June and Friday 30 June 2023. A bigger venue (Novotel London West) had been provisionally booked for 2023, but the initial meetings gave too much cause for concern to enable it to be a viable option. Venues get booked up at least a year in advance and the hospitality industry has changed since Covid. As a result, we had to compromise and book a smaller venue than we would have preferred. The figures for the f2f and online conference are as follows:

- **Annual Scientific Conference f2f:** 350 (sold out); Income: £128,365 (2022: 440/£179,032)
Exhibitors/Symposia: 12/£21,750 (2022: 18/£39,400)
Total Income £128,365.00
Total Expenditure £ 86,446.00
Surplus: £ 41,919.00
- **Annual scientific conference online:** delegates: 497; Income: £157,873 (2022: £71,295)
Total Income £159,573.00
Total Expenditure £ 14,261.00
Surplus: £145,312.00

Total surplus for f2f and online conference: £187, 231

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Heather Currie and Zoe Schaedel, the joint chairs of the programme planning group (PPG) and the PPG members are to be congratulated on securing excellent speakers and putting together a first-class programme.

Special thanks go to Professor Jack Gilbert, Professor, Department of Pediatrics and Scripps Institution of Oceanography, SIO Biology Section Head, UC San Diego School of Medicine, USA who delivered the **BMS annual lecture: Microbiomes.**

We also thank Dr Pauline Maki, Professor of Psychiatry, Psychology and Obstetrics & Gynaecology and Associate Dean for Faculty Affairs at the University of Illinois at Chicago (UIC), USA who delivered the **Pat Patterson Memorial Lecture: *Brain Fog: The Role of Hormones.*** Both keynote lectures were extremely well-evaluated and achieved 'Highlight of the day' from a large proportion of delegates.

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

Other sessions at the annual scientific conference included: ***Hot off the press*** delivered by Dr Paula Briggs, Consultant in Sexual and Reproductive Health, Liverpool Women's NHS Foundation Trust; Chairman and Trustee – British Menopause Society; ***HRT after Breast Cancer: How did we get here and where do we go?***, Professor Richard Simcock, Cancer Clinical Oncologist, University Hospitals Sussex Foundation Trust; Chief Medical Officer for Macmillan Cancer Support; medical advisor for the charity 'Mummy's Star'; Honorary Professor at Brighton and Sussex Medical School; ***Menopause after cancer – who could, who should and who should not have HRT*** Professor Donal Brennan, Professor of Gynaecological Oncology, UCD School of Medicine, Dublin, Ireland; ***Where does nutrition sit within symptom management?*** Ms Elaine Hindal, Chief Executive, British Nutrition Foundation; ***Nutrition for the menopause – A practical: guide in motivating women to eat well*** Mr Nigel Denby, Registered Dietician and Founder, Harley Street at Home Menopause; ***New Models of Menopause Care:*** Dr Sue Mann, Clinical Fellow NHSE National Menopause Programme/Clinical Lead and Consultant in Women's Health, Hackney, East London, Dr Paula Briggs, Dr Katie Barber, Clinical Lead Community Gynaecology, Oxfordshire; Founder and Clinical Director, Oxford Menopause Ltd; Member – British Menopause Society medical advisory council and Dr Heather Currie MBE Joint Chairman, Programme planning group; Associate Specialist Gynaecologist, Dumfries & Galloway Royal Infirmary; Trustee – British Menopause Society, ***Development of BMS online education,*** Mr Haitham Hamoda, Consultant Gynaecologist, Subspecialist in Reproductive Medicine and Surgery, King's College Hospital, London; Immediate Past Chairman and Trustee – British Menopause Society and Sara Moger, Chief Executive, British Menopause Society; ***The Debate : This house believes that every woman should take transdermal HRT. For the motion:*** Mr Tim Hillard, Consultant Gynaecologist, University Hospitals Dorset, Poole; Member – British Menopause Society medical advisory council.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Against: Dr Elizabeth Owen Consultant Obstetrician and Gynaecologist, West Middlesex University Hospital (Chelsea and Westminster Foundation Trust); *Menopause and the liver:* Dr Mathis Heydtmann, Consultant Hepatologist, Dumfries, Honorary Associate Clinical Professor, Specialist advisor to the Scottish Public Services Ombudsman and a specialty advisor to the Scottish Chief Medical Officer for liver; *Cardiovascular health after menopause,* Dr Angela Maas, Emeritus Professor in Women's Cardiac Health, Radboud University Medical Center, Netherlands; *Premenstrual Dysphoric Disorder - differential diagnosis and complex cases :* Dr Mark Barsoum, Consultant Perinatal Psychiatrist and Dr Paula Briggs; *Menopause and Sleep:* Dr Hadine Joffe, Executive Director, Mary Horrigan Connors Center for Women's Health and Gender Biology; Paula A. Johnson Professor of Psychiatry in the Field of Women's Health, Harvard Medical School; Executive Vice Chair for Academic and Faculty Affairs, Department of Psychiatry, Brigham and Women's Hospital, Harvard Medical School, Boston, Massachusetts, USA; *POI – latest guidelines:* Professor Nick Panay and *Case scenarios – practical prescribing:* Miss Lynne Robinson.

Education Programme

A key achievement back in 2020, was the development and launch of the new training programme: **Principles & Practice of Menopause Care (PPMC)**. This programme for healthcare professionals is based on the **BMS Vision for menopause care in UK**. Demand for high quality, evidence-based education, adhering to national and international guidelines continues to grow significantly. In 2021 we increased the number of PPMC theory courses to eight and replicated this in 2022. In 2023, the number was reduced to four and these were held in February, March, May, with the final PPMC theory course being held in June. The four courses were run remotely and comprised pre-recorded lectures, together with full day of interactive Q&A/case discussion sessions via Zoom. The reason for halving the number of courses was because of the proposed comprehensive new BMS online education package. This in-depth menopause education should provide the HCP learner with everything that they need to treat 95% of patients who walk through their door, leaving on the 5% of patients with complex issues to be referred for specialist care. The online education provides everything needed to achieve the BMS qualification, without the need to complete a separate theory component followed by competency-based training with a BMS menopause trainer.

Development of Principles & Practice of Menopause Care (PPMC) online education programme

The PPMC Management Group has discussed developing an online training tool to ease the pressure on the demand for trainers and enabling those who wish to, to obtain the Advanced Certificate. This new online training tool would mirror the PPMC training programme with sections including demographics, backgrounds, POI, practical prescribing etc. Each section would have a theory component which would be heavily based on the *Management of the Menopause* handbook and consensus statements. This will be followed by 30-50 MCQs and clinical case-based discussions. A working group from varying medical perspectives has been set up to work on the content with a view to replacing the PPMC certificate by Q2 in 2024. Throughout 2023, the project has been driven by Haitham Hamoda and Heather Currie, together with Nadine Verstringhe, Barbara Halstead, Kate Ellis, Sarah Haveron Jones, Hazel Riley, who were all supported by Sara Burns, Lucy Gill and, from Q4, our new administrator, Sandra Bazany-Taylor.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Mention should also be made of Mariette Jackson, who manages our website and has been integral to the development of the online learning platform. This project has been a massive undertaking and involved creating learning materials; 'reimagining' them in terms of design, usability, maintaining interest levels, navigability; multiple HCPs reviewing the content of each of the six modules; in detail review of the reviews; transferring across to a learning platform and testing, testing and retesting every step of the leaning process. The final piece of the jigsaw – and in many ways the most challenging, was a new ecommerce platform. It is an exciting and significant development in BMS education – and in the wider world of menopause education.

The online education comprises the following six interactive learning modules:

- Assessment of women presenting with menopausal symptoms
- HRT practical prescribing
- Premature ovarian insufficiency (POI)
- Menopause and HRT – health effects, benefits and risks
- Breast cancer
- Abnormal bleeding in perimenopause and post menopause and unscheduled bleeding on HRT

The online education is accessed via a dynamic learning management system. Each module delivers evidence-based, peer reviewed education using various different interactive media (e.g. videos, pop-up quizzes) and includes formal knowledge assessment via multiple choice questions.

We held three **Cognitive Behaviour Therapy (CBT) courses**. Designed as a two-day course when staged face-to-face, the revised format followed the same template of delivery as the PPMC theory courses. Our thanks to Melanie Smith and Janet Balabanovic for delivering this excellent course. There is no doubt that CBT is an essential component in the overall education of HCPs. It is also an important alternative for those women who are not able or choose not to take HRT.

Three **BMS Menopause Cafés – practical prescribing workshops** took place virtually, again a combination of pre-recorded presentations and a live and interactive 2-hour session. These took place in April, September and November. 800 delegates joined these workshops and the evaluations were excellent across the board. Thank you to all those who chaired, facilitated and contributed.

The Royal College of Obstetricians & Gynaecologists (RCOG) /BMS Menopause Advanced Training Skills course, Post Reproductive Health took place remotely and was attended by 603 delegates (2022:381). It generated a surplus of £137,692, (2022: £88,400) which was shared between the BMS and the RCOG. Once again thanks to the course organisers Mike Savvas, Haitham Hamoda and Nick Panay.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

The Women's Health Concern 33rd Annual Symposium went ahead face-to-face at the Cavendish Centre in London on 30 November and 199 delegates attended (2022: 205). We also offered an online option making recordings of the actual day available from 13 December 2023 – 13 February 2024. Chaired by John Stevenson, a wide-ranging programme was produced and highlights included Paula Briggs, chair of the BMS, who delivered the Gerald Swyer Memorial Lecture: *Modern myth: Is HRT the silver bullet?* Other symposium presentations included: *Heavy Menstrual Bleeding* delivered by Miss Jackie Ross, Consultant Gynaecologist & clinical lead, Early Pregnancy & Gynaecology Assessment Unit, King's College Hospital London; *Progesterone and estrogen – when to increase levels?* Miss Lynne Robinson, Consultant Gynaecologist & Clinical Lead Fertility, Menopause and Reproductive Endocrine Services, Birmingham Women's Hospital; *Not a magic potion: testosterone, menopause and the medicalisation of sexual desire*, Dr Heike Gleser, Consultant in Sexual & Reproductive Health, NHS Tayside; *Female coronary heart disease risks in the reproductive and post reproductive years*, Professor John Stevenson; *A case study session: Treatment of induced menopause, POI, migraine and PMS and the perimenopause*: Kathy Abernethy, Director of Menopause Services, Peppy Health; Trustee– British Menopause Society, Dr Katie Barber, Clinical Lead Community Gynaecology, Oxfordshire; Founder and Clinical Director, Oxford Menopause Ltd; Member – British Menopause Society medical advisory council, Dr Olivia Hum, GP and Menopause Specialist, Foundry Healthcare Lewes, Myla Health; Member – British Menopause Society medical advisory council and Dr Zoe Schaedel, GP and Menopause Specialist, Brighton and Hove NHS Community Menopause Clinic; Member – British Menopause Society medical advisory council and finally, *Contraception and the perimenopause*, Dr Anna Graham, Specialist Registrar in Sexual and Reproductive Health, King's College Hospital NHS Trust, London.

The figures for the WHC symposium are:

WHC symposium f2f: delegates: 199; income: £54,360

Sponsorship: 9; income: £14,450

WHC symposium online: delegates: 172; income: £30,675

Total WHC symposium income: £99,485

Total education income: £614,078

Total sponsorship: £47,050 3.8% (2022: £51,300) *

*Breakdown between pharma and non-pharma

Non pharma: £17,050 1.4%

Pharma: £30,000 2.4%

Our education programme continues to be the core activity of the BMS. 3,100 HCPs accessed BMS training and education –remotely and face-to-face. Both primary and secondary care were well represented; especially encouraging was the increased range of attendance of health care professions eg pharmacists, SAS doctors, physiotherapists, dieticians, etc with an interest in women's mid-life health and well-being.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Membership

Membership numbers continued to grow significantly and as at 31 December were 2625, 873 new in 2023 (*cf 2022: 2154; cf 2021: 1568; 2020: 1167; 2019: 1058; 2018: 905; 2017: 717; 2016: 665; 2015: 616; 2014: 609; 2013:602 and 2012: 615*).

Membership income in 2023 totalled £366,481, (2022: £276,865) with Gift Aid net income £58,378, (2022: £24,388). Membership is the highest it has been since records were introduced in 1996. Primary care , GPs and Nurses m total 1610 and account for 61% of our members (2022: 1,245 GPs and Nurses – 58% of the total membership).

This significant increase in membership demonstrates the continuing developing interest in this area of women’s health and the demand for authoritative information, education and guidance, based on national and international guidelines.

Post Reproductive Health (PRH) – the quarterly Journal of the British Menopause Society
Eddie Morris and Heather Currie, the editors, together with associate editors, Tony Mander and Paul Simpson, trainee editor Babu Karavadra and news editor Simon Brown are to be congratulated on their hard work and dedication to the journal throughout 2023. PRH is an increasingly well-received resource of news, research and opinion and is a valued and important part of BMS membership.

Publications

Throughout 2023 the BMS continued to add and update our library of resources including:

- NEW BMS Tool for clinicians: HRT after myocardial infarction
- NEW WHC factsheet: Epilepsy, the menopause and HRT
- NEW BMS TV videos: Progestogens, Post cancer treatments, Endometriosis, Sleep
- NEW BMS Tools for clinicians: Menopause: Nutrition and Weight Gain
- NEW BMS Tools for clinicians: Menopause: Nutrition and weight gain Top ten tips
- NEW BMS Tools for clinicians: Menopause in ethnic minority women
- NEW WHC Wellness hub: The new WHC Menopause Wellness Hub provides evidence-based, peer reviewed lifestyle information for women and their partners. Four new factsheets cover a wide range of topics: Nutrition in menopause; Exercise in menopause; Weight gain and menopause; and Emotional wellness in menopause.

Throughout the year, the society has also produced regular bi-monthly updates on HRT supply issues.

Websites

The BMS website is an invaluable source of information and guidance for healthcare professionals. The importance of online registration for the annual scientific conference and other courses 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 focused responses. The forum is somewhat underused, but is slowly increasing and is a facility of great potential.

The WHC website continues to be an excellent resource for women with gynaecological and sexual health issues. The email advisory service continues to provide advice, reassurance and education for women. The board expresses its thanks to members of the medical advisory council who respond to enquiries.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Menopause Specialists

The register, established in June 2016, continues to grow with 386 HCPs signed up as BMS recognised specialists by 31 December 2023 (2022: 241) . These comprise 196 NHS clinics (2022: 143) and 305 private clinics (2022: 109).

Considerable work went into the online register from MAC definition of a 'menopause specialist' post the publication of the 2015 NICE guideline; to website development and to the reviewing, assessing and administrative process involved in certification. The process is ongoing with new specialists being added on a regular basis. Every three years, BMS menopause specialists are required to apply for recertification.

The online register of menopause specialists was launched on World Menopause Day, 18 October 2018. This interactive, easily navigable register is unique to the BMS.

The BMS is very proud to have established this important resource for women. In an uncertain world and with the proliferation of so much information and misinformation surrounding the menopause, it is vital that women have access to professionally recognised specialists and peer-reviewed, evidence-based information. A link to the register is available on the Women's Health Concern and Menopause Matters websites.

BMS Education Fund

The board of trustees introduced an education fund as a benefit for full members. The principal purpose of the Fund is to award financial grants to our healthcare professionals to help further their career opportunities and allow them to develop research, scientific and educational projects within the sphere of post reproductive health. The fund was launched at the conference in June 2019 and it was planned to open grant applications early in 2020. However, given the financial uncertainty generated by COVID-19, the education fund has been put on hold. Grant-making from the education fund will be reviewed during 2024.

BMS initiatives, collaborations and advisory roles

The BMS has been integrally involved in a number of significant initiatives. These include:

Optimal Pathway for menopause care NHS England - Clinical Reference Group (CRG)

The CRG, which is chaired by Janice Rymer, has been set up to advise the clinical pathway development and the education and training programmes on behalf of the Menopause Programme Steering Group. The group was formed by Suzanne Banks CBE (Senior Nurse Advisor NHSE/I retired Chief Nurse from Sherwood Forest NHSFT) and Ruth May (CNO England). The intent is to ensure that expert clinicians within NHS England and NHS Improvement, as well as key external clinical stakeholders can input into the pathways and the education and training programmes at every stage of their lifecycle and ensure alignment with national programmes and priorities. Haitham Hamoda, Paula Briggs and Sara Moger attend the group, along with other BMS members in their various capacities.

Throughout 2023, the BMS, along with the RCOG, continued to be involved with NHSE Menopause optimal pathway design meetings, looking at provision of menopause guidance and advice in order to influence management financially.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

UK Menopause Taskforce

Co-chaired by Maria Caulfield MP and Carolyn Harris MP, the UK Menopause Taskforce held its first meeting in February 2022 with the aim of gaining an overview of respective menopause programmes and priorities across the UK. Paula Briggs, as chair of the BMS, is one of two clinical permanent members of the taskforce. The objectives of the taskforce are:

- To ensure clinical evidence underpins all aspects of menopause work
- To look across all the recommendations made to government on the menopause accelerating the delivery of menopause-related programmes of work across the UK
- To identify areas of mutual interest and collaboration, share best practice and take forward actions where it is appropriate to take a joint approach across nations
- To increase understanding of and encourage open conversations about the menopause among the general public, within healthcare settings, and in workplaces
- To work closely with external stakeholder and raise awareness of the menopause in the workplace by encouraging open conversations

Media

Menopause enjoyed an unprecedented amount of media coverage during the year. Numerous celebrities, journalists and others published books and gave interviews across all media, in particular social media. This increased profile was welcomed by the BMS.

It has become apparent however, that the heightened profile has also generated the dissemination of far more information – and misinformation. This is potentially unhelpful when women and their partners are seeking sound advice and trustworthy guidance.

World Menopause Day

The BMS worked for a third year in partnership with ITN Productions in a targeted media campaign. The focus of the ITN Productions /BMS collaboration was *Menopause: Misinformation and Management*. Videos were released on World Menopause Day and were made available on the BMS and WHC websites.

The programme, hosted by the presenter Louise Minchin, highlights how clinicians can support women to navigate their way through menopause misinformation by accessing credible research and clinically verified education.

During the programme, Louise hosted an exclusive studio interview with Dr Paula Briggs, Consultant in Sexual and Reproductive Health and British Menopause Society Chair, along with Mr Haitham Hamoda, Consultant Gynaecologist and immediate past chair. Dr Briggs and Mr Hamoda discussed how women can navigate misinformation and where they can turn for trusted advice, researching the right treatment for them. With the benefit of increased awareness, the interviewees also addressed the fears and concerns of younger women who are yet to experience menopause. ITN also produced a 'Vox Pop' video where Dr Heather Currie dispelled some of the misinformation heard when interviewing members of the general public.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

As methods and treatments develop, combined with heightened interest and awareness, the programme highlights the increased amount of misinformation on the menopause, which is leading to confusion for many women. BMS, the specialist authority for menopause and post reproductive health in the UK, educates, informs and guides healthcare professionals working in both primary and secondary care, on menopause and all aspects of post reproductive health. Working in partnership with Women's Health Concern (WHC), clinically verified information about the menopause is available to all women.

WHC advisory service

In June, the BMS began a recruitment process to engage a nurse as a WHC menopause advisor. The role was to manage and develop the WHC Advisory Service and also to be co-opted on the medical advisory council as nurse representatives. Seventeen BMS nurse members applied and the calibre was such that we had a 'short' list of ten. In the event, we engaged two nurses, Jeannette Richards and Becky Hay. Thanks go to Kathy Abernethy for directing the recruitment and Heather Currie for joining the interviewing panel.

Management & Administration

Office move

The society's growth post Covid continued and it was becoming apparent that not only did we need another member of staff, but our infrastructure had always been 'make do and mend' and was no longer fit for purpose. Opposite our current offices was a larger building also owned by our Landlord. It had been empty for some years and was in need of refurbishment, but provided the extra space we needed. Mention must be made of our Landlord, Michael Spracklen who more than met us halfway both in terms of alterations and decoration of the building , times scales and our tenancy agreement.

The decision to take up the new tenancy was made on 20 March and we moved into our new office just six weeks later on 2 May. It cannot be emphasised enough the first class and brilliant management of the entire process undertaken by Sara Burns, our finance manager. The project involved a refresh of everything from IT, Wi-Fi, telephones, printers and photocopiers and a new IT company has also been engaged. The landlord decorated inside and out with new carpeting and flooring in the kitchen and cloakrooms. A new kitchen has been installed, the cloakroom upgraded, new furniture and storage. It was a great step forward for the team to be in a pleasant working environment after 'making do' for so long.

BMS team

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

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

The requirement for high quality menopause education, information and guidance continued to increase during 2023. Attendance at the face-to-face annual scientific conference, the virtual educational meetings and courses; membership numbers; enquiries and requests from HCPs – members and non-members - women, their partners and the media were at an all-time high and the team responded efficiently, effectively and with good humour!

Our education programme is effectively and efficiently managed and run by Kate Ellis, education programme manager together with Nadine Verstringhe and Sarah Haveron Jones. Nadine's role has changed post COVID-19 and she has focused on developing high quality, easily accessible online courses and meetings. In particular developing an online platform for the conference. Sarah Haveron Jones' role also changed as she was promoted to manage the face-to-face conference, together with the online menopause café and WHC symposium. The education team is warmly congratulated by the board for adapting and developing their roles and, in turn, the entire education programme.

The membership and finance team, Sara Burns and Lucy Gill, signed up 2,625 members during 2023 - the highest number since the society was established in 1989. The BMS has always focused on customer service and this very much in evidence with our members. Sara and Lucy also managed a significantly higher number of transactions generated by sold out meetings and high meeting attendance. Hazel Riley who manages the admin function provided excellent support to the whole team. However such was increased volume of work, we recruited a new member of staff to provide admin support. Sandra Bazany-Taylor joined the BMS in October and quickly became an essential part of the team. The admin function is crucial to the smooth running of any business and Sandra works closely with Hazel to manage this and provides support to the whole team. Again the 'traffic' through the office has significantly increased, generating a larger and broader workload.

Consultant Barbara Halstead works meticulously and manages marketing and sponsorship for the society. During the year, she expanded her role and worked closely with the education team on the PPMC ePortfolio, on activities around World Menopause Day and will be integral to the planning of the proposed online education programme planned for late 2023/early 2024.

The commitment, hard work and dedication demonstrated throughout 2023 has been exemplary and the whole team is to be congratulated.

Eight 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 nine years. Its up-to-date content and fresh style is largely down to her. Andrew Whiteley, Director of *Global Venue Solutions* has sourced most venues for our educational programme over the years and his negotiating skills in keeping costs down and his attention to detail are second to none. 2023 proved a lean year for Andrew as all our meetings, except the conference and symposium, were virtual, but his help is invaluable with our two f2f meetings. In May, we said goodbye to *Skipple*, our IT support company under the guidance of Steven Turnbull. Steven served the Society well, resolving many issues, including the successful installation of parallel servers and solving day-to-day IT niggles.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

However, our growth necessitated a new IT company and we have received excellent service from *KCS Ltd* since their appointment. KCS, under the direction of MD Dan Gregor, specialise in IT solutions and support for not-for-profit and charities. *Annie Preuss* generates advertising income via the WHC website and the revenue has significantly increased since she came on board. Annie manages her role sensitively and vets potential advertisers to ensure their suitability. *Crunch Accounting* provides an efficient accountancy service to the charity. Lynn Sheppard's charity knowledge is invaluable and she and her team work closely with us on our bookkeeping, as well as management and the annual accounts. *Knox Cropper* undertakes the annual audit of the BMS and the financial statements preparation. The seventh 'behind-the-scenes' organisation is *Ventris TV*. Bjorn Ventris has once again been integral to the BMS throughout 2023, recording and editing numerous presentations for our education programme. Bjorn has helped the BMS deliver our high-quality education in a most professional way. The board offers its thanks to Andy and Mariette, Andrew, Steven, Dan and his team, Annie, Lynn, Nita & Tracy, Kevin & Simon and Bjorn for their support.

Commercial supporters

During 2023, exhibition stands, symposia and WHC website advertising were provided by Astellas, Bayer, Besins Healthcare, Consilient Healthcare, Flynn Pharma, Gedeon Richter, InMode, Lawley Pharmaceuticals, Pfizer, Pharmicare, Pharmacierge, Theramex, Vitabiotics, Viatrix, VernaCare, Viveca Biomed and The Yes Company.

Non-pharma and pharma support represents 3.8% of total annual income, with 1.4% non-pharma and 2.4% pharma.

FINANCIAL OVERVIEW

The end of year figures show income of £1,243,589, (2022: £962,502), expenditure of £922,209, (2022: £628,403), a surplus of £321,380, (2022: £334,099) and therefore reserves are £ 1,196,385, (2022: £875,005).

The board of trustees records its formal thanks to our chief executive for managing the society so efficiently throughout another challenging year. 2023 was another busy year in terms of activities, educational output and also our continued engagement in the wider world of women's health. Our standing and respect throughout the medical profession, the media and the general public is second to none.

2024 – Looking forward

Two important things to report in 2024: publication of the draft update of NG23 *NICE guideline, Menopause: diagnosis and management* and publication of *Management of unscheduled bleeding on hormone replacement therapy (HRT)*

NICE Guideline Menopause: diagnosis and management review – the BMS response

The BMS had serious concerns about the content of the consultation draft and the impact it will have on the treatment, health and wellbeing of women. Further concerns were raised as one of the two topic advisors and one of the specialist advisors had such serious concerns about the content of the Guideline, they resigned after the final committee meeting.

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

We shared our concerns with other national and international specialist societies, and with Royal Colleges, who had similar views on the draft guideline. It was agreed that a joint letter expressing our concerns should be submitted to Professor Jonathan Benger, the Chief Medical Officer at NICE. This joint letter was sent on 18 January and a brief acknowledgement was received on 22 January. On Friday 15 March, we received further communication from Professor Benger requesting a meeting with the signatories of the letter. The meeting took place on 31 May. Amendments had been made to the draft, following an independent external review and in particular, the tone of the document had changed. The guideline is due to be published in October or November.

Publication of Management of unscheduled bleeding on hormone replacement therapy (HRT)

This joint guideline was prepared on behalf of the British Menopause Society in partnership with the British Society of Gynaecological Endoscopy (BSGE), British Gynaecological Cancer Society (BGCS), Faculty of Sexual & Reproductive Healthcare (FSRH), Getting It Right First Time (GIRFT), Royal College of General Practitioners (RCGP) and the Royal College of Obstetricians & Gynaecologists (RCOG).

The lead authors were Dr Kristyn Manley and Mr Timothy Hillard on behalf of the BMS and was prepared in response to the significant increase in women presenting with unscheduled bleeding on HRT.

Attendance at meetings has continued to increase during the first half of 2024 and membership has remained buoyant with 2,530 members at time of publication.

In 2024, we once again are staging the annual scientific conference face-to-face, and are once again, offering an online package concurrently. The conference sold out quickly, so the availability of an online package has provided a good alternative option, with more than 300 delegates already registered.

The key focus for 2024 has been the development and provision of new online education. Initially this should help address the large numbers of potential trainees and the relatively small pool of BMS recognised trainers. The number of trainers is currently at 147, but demand is simply outweighing supply.

However, in the longer term, this new BMS online education will combine the educational requirements of the existing BMS PPMC Course and the BMS PPMC Certificate. The new Certificate is a comprehensive new BMS online education package. This in-depth menopause education should provide the HCP learner with everything that they need to treat 95% of patients who walk through their door, leaving on the 5% of patients with complex issues to be referred for specialist care.

Interest in the menopause and the appetite for evidence-based, peer-reviewed education continues to increase. The proliferation of misinformation is also increasing and it is important that HCPs and women alike have access to authoritative education and information which adheres to national and international guidance. The British Menopause Society continues to be a key source, via consensus statements and guidelines, our website, members' bulletins and news alerts and through our Journal, *Post Reproductive Health*. We will continue to provide education, information, guidance and support for our members, the wider world of healthcare professionals and for women and their partners and family.

2023 Trustees annual report/sjm/22.06.2023

BRITISH MENOPAUSE SOCIETY
REPORT OF THE TRUSTEES (continued)

Statement of Trustees' Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- 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.

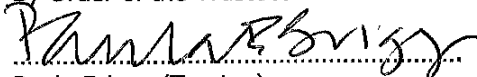
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies,

By Order of the Trustees



Paula Briggs (Trustee)

8 October 2024

Independent auditor's report to the trustees of the British Menopause Society for the year ended 31 December 2023

Opinion

We have audited the financial statements of the British Menopause Society (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities (including the income and expenditure account), the balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the trustees of the British Menopause Society for the year ended 31 December 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the report of the trustees', which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the trustees of the British Menopause Society for the year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Richard Billinghamurst FCA (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditor
65 Leadenhall Street
London, EC3A 2AD

11 October 2024

BRITISH MENOPAUSE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st DECEMBER 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
		£	£	£	£	£	£
INCOME FROM							
Grants and donations	2	160,321	-	160,321	64,785	-	64,785
Charitable activities	4	1,067,825	-	1,067,825	897,213	-	897,213
Investment income	3	15,443	-	15,443	504	-	504
TOTAL		<u>1,243,589</u>	<u>-</u>	<u>1,243,589</u>	<u>962,502</u>	<u>-</u>	<u>962,502</u>
EXPENDITURE ON							
Raising funds		-	-	-	-	-	-
Charitable Expenditure	5	922,209	-	922,209	628,403	-	628,403
TOTAL		<u>922,209</u>	<u>-</u>	<u>922,209</u>	<u>628,403</u>	<u>-</u>	<u>628,403</u>
Net Income/(Expenditure) for the year		321,380	-	321,380	334,099	-	334,099
Transfers between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		<u>321,380</u>	<u>-</u>	<u>321,380</u>	<u>334,099</u>	<u>-</u>	<u>334,099</u>
Total Funds Brought Forward		875,005	-	875,005	540,906	-	540,906
Total Funds Carried Forward		<u>1,196,385</u>	<u>-</u>	<u>1,196,385</u>	<u>875,005</u>	<u>-</u>	<u>875,005</u>

The company's income and expenditure all relate to continuing activities. The notes form part of these financial statements.

BRITISH MENOPAUSE SOCIETY
BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		20,477		2,037
Investments	11		1,632		1,632
			<u>22,109</u>		<u>3,669</u>
CURRENT ASSETS					
Stock	12	3,562		1,980	
Debtors	13	124,900		87,898	
Cash at Bank and in hand		1,265,862		1,027,738	
		<u>1,394,324</u>		<u>1,117,616</u>	
CREDITORS: Amounts falling due within one year	14				
		<u>(220,048)</u>		<u>(246,280)</u>	
NET CURRENT ASSETS			1,174,276		871,336
NET ASSETS			<u>1,196,385</u>		<u>875,005</u>
FUNDS					
Restricted Funds	15		-		-
Unrestricted Funds	15		1,196,385		875,005
			<u>1,196,385</u>		<u>875,005</u>

The financial statements were approved by the Trustees on 8 October 2024 and were signed on their behalf by:


Paula Briggs (Trustee)

Company Registration Number: 02759439
Charity Registration Number: 1015144
The notes form part of these financial statements

BRITISH MENOPAUSE SOCIETY
STATEMENT OF CASH FLOW
AS AT 31ST DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>245,007</u>	<u>286,756</u>
Cash flows from investing activities:		
Dividends and interest from investments	15,443	504
Purchase of property, plant and equipment	<u>(22,326)</u>	<u>(1,169)</u>
Net cash provided by/(used in) investing activities	<u>(6,883)</u>	<u>(665)</u>
Change in cash and cash equivalents in the reporting period	238,124	286,091
Cash and cash equivalents at the beginning of the reporting period	<u>1,027,738</u>	<u>741,647</u>
Cash and cash equivalents at the end of the reporting period	<u><u>1,265,862</u></u>	<u><u>1,027,738</u></u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period	321,380	334,099
Depreciation charges	3,886	1,436
(Gains)/losses on investments	-	-
Dividends and interest from investments	(15,443)	(504)
(Increase)/decrease in stock	(1,582)	(772)
(Increase)/decrease in debtors	(34,883)	(39,872)
Increase/(decrease) in creditors	<u>(28,351)</u>	<u>(7,631)</u>
<i>Net cash provided by/(used in) operating activities</i>	<u><u>245,007</u></u>	<u><u>286,756</u></u>

BRITISH MENOPAUSE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies

Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Financial Reporting Standard 102 and with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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.

Deferred income represents amounts received for future periods and is released to incoming resources in period for which it has been received.

Resources Expended

Liabilities are recognised as expenditure, inclusive of irrecoverable VAT, as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

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

Restricted funds can 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.

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. – 20% reducing balance
Computer equipment - 33% straight line

BRITISH MENOPAUSE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

Pension

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have a significant effect on amounts recognised in the financial statements.

2. Grants and donations

	2023	2022
	£	£
Grants	-	20,000
Donations	101,943	20,397
Gift aid	58,378	24,388
	<u>160,321</u>	<u>64,785</u>

3. Investment income

	2023	2022
	£	£
Deposit account interest	15,332	504
Investment income	111	-
	<u>15,443</u>	<u>504</u>

BRITISH MENOPAUSE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

4. Income from charitable activities

	Total 2023 £	Total 2022 £
Membership fees		
Membership fees	366,481	276,865
Conference and meetings		
CBT meeting income	49,580	33,475
Annual conference	292,560	248,738
WHC symposium income	102,500	36,400
WHC other income	2,634	8,417
PPMC theory courses	129,810	203,886
RCOG meeting	68,846	44,196
Menopause cafe	41,500	33,660
Other income		
Royalties	5,069	-
Other incoming resources	1,803	4,042
Publication income	7,042	7,534
	1,067,825	897,213

5. Expenditure from charitable activities

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Conference and meetings	300,640	418,306	718,946	432,974
Publication costs	84,998	118,265	203,263	195,429
	385,638	536,571	922,209	628,403

Comparative 2022

	Direct costs £	Support costs £	Total 2022 £
Conference and meetings	153,278	279,696	432,974
Publication costs	69,184	126,245	195,429
	222,462	405,941	628,403

BRITISH MENOPAUSE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. Support costs

	Management	Finance	Governance costs	Total 2023
	£	£	£	£
Other resources expended	503,642	17,557	15,372	536,571

<i>Comparative 2022</i>	Management	Finance	Governance costs	Total 2022
	£	£	£	£
Other resources expended	388,686	13,719	3,536	405,941

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2023	2022
	£	£
Depreciation – owned assets	3,886	1,436
Operating leases	16,570	11,247
Auditors' remuneration for audit	11,166	-

8. Staff and Related costs

	2023	2022
	£	£
Wages and Salaries	272,974	209,375
Social Security Costs	22,837	14,383
Pension Costs	3,950	2,841

299,761	226,599
---------	---------

	No	No
The average number of employees during the year was:	8	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

£80,001 - £90,000	-	1
£100,001 - £110,000	1	-

The Chief Executive Officer represents the Senior Management. The total employee benefits paid to key management personnel during the year amounted to £100,802 (2022: £84,272). From the 1 July 2023 the CEO moved to full time from a 4 days week.

BRITISH MENOPAUSE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. Trustees' expenses

Four trustees were reimbursed expenses totaling £3,007 (2022: £1,286).

10. Tangible fixed assets

	Plant and machinery	Computer equipment	Totals £
Cost			
At 1 January 2023	9,471	3,889	13,360
Additions	10,600	11,726	22,326
Disposals	-	-	-
At 31 December 2023	20,071	15,615	35,686
Depreciation			
At 1 January 2023	8,523	2,800	11,323
Charge for the year	1,930	1,956	3,886
Disposals	-	-	-
At 31 December 2023	10,453	4,756	15,209
Net book value at 31 December 2023	9,618	10,859	20,477
Net book value at 31 December 2022	948	1,089	2,037

11. Fixed assets investments

	Listed investments £
Market value	
At 1 January 2023	
And 31 December 2023	1,632
Net book value	
At 31 December 2023	1,632
At 31 December 2022	1,632

There were no investments assets outside the UK.

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12. Stocks		2023	2022	
		£	£	
	Finished goods	3,562	1,980	
13. Debtors: Amounts falling due within one year		2023	2022	
		£	£	
	Trade debtors	2,830	6,350	
	Prepayments and accrued income	122,070	81,548	
		124,900	87,898	
14. Creditors: Amounts falling due within one year		2023	2022	
		£	£	
	Trade creditors	63,645	47,928	
	Accruals and deferred income	156,403	198,352	
		220,048	246,280	
15. Funds				
	Balance	Income	Expenditure	Balance
	01/01/23			31/12/23
	£	£	£	£
General funds	875,005	1,243,589	(922,209)	1,196,385
Restricted funds	-	-	-	-
	875,005	1,243,589	(922,209)	1,196,385
Comparative 2022				
	Balance	Income	Expenditure	Balance
	01/01/22			31/12/22
	£	£	£	£
General funds	540,906	962,502	(628,403)	875,005
Restricted funds	-	-	-	-
	540,906	962,502	(628,403)	875,005

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16. Analysis of net assets between funds

	Unrestricted	Restricted	Total 2023
	£	£	£
Fixed Assets	22,109	-	22,109
Net Current Assets	1,174,276	-	1,174,276
	1,196,385	-	1,196,385
Comparative 2022	Unrestricted	Restricted	Total 2022
	£	£	£
Fixed Assets	3,669	-	3,669
Net Current Assets	871,336	-	871,336
	875,005	-	875,005

17. Related Party Transactions

One trustee (2022: three trustees) received remuneration for facilitating services totalling £1,100 (2022: £3,300).

There were no other related party transactions in either the current or the prior year.

18. Going concern

The trustees have reviewed the financial position of the charity, and in particular the level of reserves, and on the basis of current projections, they are satisfied that the charity remains a going concern for the foreseeable future.

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19. Operating leases

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023		2022	
	Land and building £	Other £	Land and building £	Other £
Falling due within one year	17,000	1,325	11,333	1,031
Falling due between one and five years	68,000	4,751	68,000	6,076
Falling due later than five years	34,000	-	51,000	-
	119,000	6,076	130,333	7,107