

**British Medical Acupuncture Society
(Limited by Guarantee)**

Annual Report

Year Ended 31 December 2011

Company Number: 3238938

Charity Number: 1057942

**British Medical Acupuncture Society
(Limited by Guarantee)**

Trustees and Professional Advisors

Year ended 31 December 2011

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British Medical Acupuncture Society (Limited by Guarantee)

Trustees and Professional Advisors

Year ended 31 December 2011

Trustees who are also directors

Dr A J M Forrester (President)
Dr J Edwards (Treasurer)
Dr C Brian
Dr A C H Campbell
Dr J Foell
Mr G Leng
Dr C A Lewis

Mrs J Lythgoe
Dr R Narayanan
Dr K S Prasad
Dr F Reid
Mrs M L Richardson
Mr A Ward

Company secretary Dr C A Lewis

Registered office British Medical Acupuncture Society
Royal London Homoeopathic Hospital
60 Great Ormond Street
London
WC1N 3HR

Registered number 3238938

Registered charity number 1057942

Bankers Lloyds TSB Bank Plc
Sparkhill Branch
538 Stratford Road
Birmingham
B11 4BD

Standard Life Bank Limited
Caledonian Exchange
19a Canning Street
Edinburgh
EH3 8GZ

Auditors Francis Clark LLP
Chartered Accountants
North Quay House
Sutton Harbour
PLYMOUTH
PL4 0RA

British Medical Acupuncture Society (Limited by Guarantee)

Trustees' Report

Year ended 31 December 2011

The trustees submit their report and the audited financial statements for the year ended 31 December 2011. The accounts have been drawn up in accordance with appropriate statutory regulations, the company Memorandum and Articles of Association and Statement of Recommended Practice – Accounting and Reporting by Charities (issued March 2005) ('SORP'), UK Accounting Standards and the Charities Act 2011.

Structure, governance and management

The company is limited by guarantee, having no share capital. It is a registered charity. In the event of the company being wound up, the liability of each member is limited to £10. The company was incorporated on 16 August 1996 and is bound by its Memorandum and Articles of Association.

The Council of Management, a body of not less than five nor more than fifteen, two of whom must be trustees, control the company. Trustees and other members of the committee are elected by a quorum of at least five Council Members from among the voting members of the society. All candidates for election must be proposed and seconded in writing to the secretary by a voting member.

Objective and activities

The main purpose of the company is to stimulate and promote the use and scientific understanding of acupuncture as part of the practice of medicine for the public benefit.

Financial review

The excess of income over expenditure for the year was £13,823 on the unrestricted general fund and an excess of income over expenditure of £2,391 on the restricted fund.

Reserves policy

The Charity's policy for determining the level of income reserves, which it is appropriate to maintain in order to meet its needs effectively, is to maintain at least five years of expenditure costs in its reserves with the balance being held for premises building purposes.

Risks

The major risks to which the Charity is exposed have been reviewed and systems have been established to mitigate those risks.

Public benefit

The Charities Act 2006 introduced the requirement for charities to show they provided public benefit. The trustees have reviewed the objects, goals, services and objectives of the charity in the light of this requirement and can confirm that British Medical Acupuncture Society serves the public benefit. This Trustees' Annual Report continues to evidence how the charity strived to meet need.

British Medical Acupuncture Society (Limited by Guarantee)

Trustees' Report continued

Year ended 31 December 2011

President's Report

Greetings from Flaxpool.

2011 was another busy year for the British Medical Acupuncture Society (BMAS). We continue to run our extensive educational programme, from our Foundation Courses and Points Practical days to our more specialist study days/workshops. This would be impossible without the sterling help from our staff in Northwich and London, and the group of loyal lecturers and understanding "other halves" that support the BMAS.

Our Spring Meeting in Dublin was in collaboration with our Irish friends from the Irish Medical Acupuncture Society (IMAS). We enjoyed a three day "acu-fest" in the Spring sunshine on the banks of the river Liffey. We were dazzled by giants in the field with João Bosco Guerreiro da Silva, Albert Molsberger, Elizabeth Stener-Victorin, Thomas Michael Cummings, Simon Coghlan and last but not least, Duncan Lawler. The *craic* was mighty!

Our Autumn meeting was also a feast of acupunctural delights. This time we were in the hallowed halls of the Royal College of Physicians of London. Rodney Grahame and Juliette Ross kicked off this excellent day, with Anna Bulley reporting on the rubber hand illusion, and Yusuf Ozgur Çakmak, Adrian White and Anthea Asprey kept us enthused till the close of play.

But life as your President is not all fun and laughter. We should look forward to what more we can do for Contemporary Acupuncture, and to this end I am delighted to welcome Vanessa Cox Pendray, who has been co-opted to the BMAS Council as a patient representative, so if you have patients who are enthusiastic about their acupuncture treatment and want to contribute to promoting it please encourage them to get in touch with Vanessa via the BMAS London office. Vanessa is looking to coordinate patient support and mobilise patient power to drive acupuncture forward. If you or your patients feel strongly about acupuncture services BMAS is here to offer support – get in touch with us!

I would encourage the entire membership to be as active as possible, locally, nationally and internationally; in our Society so we can promote the use of acupuncture for the benefit of our patients across the whole of the United Kingdom and beyond.

The Society would not be the educational charity that it is without the Trustees who sit on Council. I would like to extend my special thanks to all Trustees. I would also like to warmly welcome the new Council members who will replace those who have left, and acknowledge the contribution of all other members who support the Society in their own ways.

Happy needling!

Max Forrester

Honorary Treasurer's Report

In 2010 we ended the year with a small deficit but I am pleased to announce that the Society has managed to achieve a small surplus in 2011. We are still in challenging times economically and as a result there is less money available for training generally. As a result attendance at our Foundation Courses remains below that which we enjoyed a few years back. Despite this we still run the courses very efficiently, providing excellent standards of training and generating substantial income for the Society.

British Medical Acupuncture Society (Limited by Guarantee)

Trustees' Report continued

Year ended 31 December 2011

Our journal, Acupuncture in Medicine, and webcasts are still presenting a cost pressure but both are of the highest standard and promote the BMAS to an international audience. In time I hope that these too will provide some income.

The BMAS continues to have a healthy fund balance which our accountants assure us is at an appropriate level for a society of our size. We are financially secure but realise that we need to continue to find new ways to promote and develop the Society.

My sincere thanks go to Julie Cummings and the team in Northwich, and to Allyson Brown and Mike Cummings for all their hard work in running the Society so efficiently.

Jonathan Edwards

Education Committee Report

The education committee aims to ensure that the range of educational opportunities offered by BMAS is relevant to all health professionals who are interested in a Western medical approach to acupuncture.

The current economic climate continues to affect the numbers of delegates attending some BMAS courses, notably the Foundation Courses, though these continued to be offered at a variety of venues around the UK.

During the year, intermediate courses have been reviewed and rebadged as 'Points Practicals' and these, along with specialist courses and workshops, have been offered throughout the year at a variety of venues. The Back Pain course, Electroacupuncture course and Women's Health Days and the Gerwin Masterclasses remain popular and are well reviewed by the delegates. We believe that they meet the educational aims of the Society.

Attendance at the Spring (Dublin) and Autumn (London) meetings was also a little lower than in some previous years, despite the high quality of the national and international speakers at these meetings. The proceedings of the meetings are now widely available to members via high quality webcasts of all of the sessions available on the BMAS website along with quizzes which can earn CPD points. Considerable efforts have been made during the year to publicise this facility to members.

The MSc programme at the University of Hertfordshire maintains its close links with BMAS but has seen a further reduction in numbers over the past year. Students are tending to exit earlier than they planned as costs continue to rise and economic conditions bite hard. However, three MSc degrees in Western Medical Acupuncture were awarded during the year, along with a number of Postgraduate Diplomas and Postgraduate Certificates.

Regional groups continue to meet on a somewhat irregular basis. During the year, Chris Brian has taken over from Fawzi Sharara as Regional Group Co-ordinator and we are grateful to both of them, as well as to all the regional group leaders, for their continued work in maintaining this important local support network for BMAS members.

Marion Richardson

British Medical Acupuncture Society (Limited by Guarantee)

Trustees' Report continued

Year ended 31 December 2011

Professional Services Committee Report

BMAS is undergoing change in times of rapid changes in the arena of healthcare provision.

Like changing the direction of a tanker little alterations to the course programme have been made. We introduced the Early Bird rate to make planning more reliable and the office work easier. We changed some expensive venues for London courses and dropped some venues. Overall we still provide foundation courses all over the country and have a standardised way to deliver these courses. One unexpected effect of the introduction of the early-bird rate was the drop in income. It is an "unknown unknown" whether it would have been different if this decision had not been made. We also strengthened peer observation of our course teaching. On the whole the educational activities work well, especially given the current changes in NHS funding with its consequences for funded education, and there has even been the demand for occasional 'bespoke' courses for small groups which the Society has been able to meet.

Our agenda is to provide educational material - like the newly established BMAS Points Resource - not only to BMAS-members, but also to other organisations. This hasn't been an easy enterprise so far. Contacts certainly exist on individual basis. Official affiliations with organisations in Europe are subject to negotiation at the moment.

The big unknown at the moment is to which extent this investment in e-learning and e-communication reflects learning and communication styles of the membership. However, other ways of support and interaction like local groups and e-forums exist.

Membership demographics change – GPs are diminishing in numbers and we see more allied healthcare professionals like osteopaths and chiropractors going to the courses and becoming members. We continue to work hard to support our members in whatever field they practice their acupuncture.

Jens Foell

Membership Committee Report

Membership of BMAS has remained reasonably stable despite the difficult economic climate and the Committee has worked hard to ensure that the Society offers good value for the membership fee. The BMAS Points Resource is a useful tool for members whatever their level of expertise, and is free for members to access online. The discussion forum in the members' area of the BMAS website was launched and is gradually being adopted as the way to interact with colleagues, and the Spring and Autumn Meetings were made available online as a webcast offering CPD hours for members working towards accreditation or reaccreditation.

Those members who attended the Spring and Autumn Meetings in person benefited from the networking opportunities, which are reinforced by the BMAS Regional Groups offering members the opportunity to meet locally to discuss matters of acupunctural interest in their area, as well as taking advantage of training and workshop sessions arranged by their Regional Group Leader.

The Committee continues to monitor the number of new members, and is delighted to note that the number of physiotherapists, nurses and overseas members has increased. A series of interviews with members, entitled 'Why I Joined', has been posted on the BMAS website and we hope that this will provoke further interest in joining. A large number of members have benefited from the 'Salary Link' scheme offering reduced fees for those on lower incomes, making BMAS membership affordable for an even wider group of

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Trustees' Report continued

Year ended 31 December 2011

practitioners.

Members can access advice about regulation and licensing of acupuncture practice through the Society and the Medical Director is actively promoting the practice of acupuncture at the national level. He also runs the BMAS London Teaching Clinic where members can observe him treating patients, and even apply for an Honorary Contract at the Royal London Hospital for Integrated Medicine to expand their own experience of acupuncture. We will continue to look for new and interesting ways to encourage membership of the Society.

Jeanne Lythgoe

Medical Director's Report

For me 2011 started far away, in the Antipodes – one day of lecturing, followed by a wedding, then visits to various vineyards. It would have been difficult to surpass that, with the rest of international acupuncture activity limited to Dublin, The Hague, and a couple of trips to Barcelona.

On the domestic front we ran a similar programme of courses and meetings as 2010 apart from one fewer Foundation Course (FC), and we trained about 300 at the Foundation level. This is down to 50% of our peak of 600 in 2006 & 2007, but rather similar to the last three years. This was the first full year of where FC participants had access to the BMAS Points Resource before, during, and for three months after the course, and the feedback has been good. We also changed from using Yahoo eGroups to using the members' forum on the BMAS website for support following the course. Whilst the General forum has become quite active (come and visit it!), the FC forum for 2011 was rather quiet. The big issue here is that members have to go in themselves to set up email alerts for the forum, whereas they were automatic for the eGroups we have used for the last 10 years.

Scientific meetings in 2011 were in Dublin and London, and now we have two full years of high quality webcasts of these meetings - go and have a look, they are a great resource! We look forward to Scientific meetings for 2012 with a great cast of international contributors – I hope to see you there.

Mike Cummings

Acupuncture in Medicine Editor's Report

A journal that doesn't evolve is as good as dead; your journal is very much alive, the most obvious sign of life in 2011 being the return to 'perfect binding' of the printed copy. This means that, once again, it has a flat spine showing the volume and issue number. We apologise if you prefer a consistent appearance of all the journals on your study shelves and you feel that this has been disrupted recently. We can only say that we now intend to carry on with perfect binding for the foreseeable future. Our hopes are backed up possible by the increased flow of copy – and the 322 pages in your 2011 volume are the most for any year in the history of the journal.

This increase in size reflects a statistic I recently worked out: over the last 3 years, *Acupuncture in Medicine* has carried more papers on acupuncture than any other journal in the world that is listed in PubMed: we had 160, and the nearest had 130. That is a record to be proud of.

Most of our authors are acupuncture researchers from abroad, but we still have a sprinkling of offerings from amongst the BMAS members: in 2011 these included Matthew Cripps, Jens Foell, Jonathan Freedman, Jason Lie, Alex Macdonald, Carolyn Rubens and John Thompson, in addition to the Editorial

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Trustees' Report continued

Year ended 31 December 2011

board represented by Jacky Filshie and Mike Cummings (in particular). I am always pleased to have submissions from the members, because that confirms something that is very important to me – the journal is still fundamental a 'society member' journal, as well as being an international scientific publication.

This leads on to two other major innovations this year. Colin Lewis decided to hang up his keyboard after many years as Media Reviewer, leaving a large hole. Fortunately, Shaz Burton leapt into that hole with glee, and has since filled it to overflowing. She has got up to speed with the intricacies of the job very quickly, and now turns out detailed and highly informative reviews for which I am very grateful and which I know you appreciate. Also, she has volunteered to join a new team recently set up to write the summaries of recent acupuncture research – the other members are Richard Doughty, Sam Lindley, Michael Meinen, and Amer Sheikh. So the Update section is increasingly contributed by them and not by me. Let us know what you think: this section is very much for the readers (I sometimes regret that parts of the journal seems to be more for the writer's benefit than the readers'). We are already evolving in small ways – for the first time ever, I have allowed 3-D bar charts! – so we would like to hear your suggestions and are likely to be receptive to them. I know that the Update is important, and some readers turn to it first – just as many readers open the *BMJ* and turn straight to Minerva.

Adrian White

British Medical Acupuncture Society (Limited by Guarantee)

Trustees' Report continued

Year ended 31 December 2011

Trustees

The following trustees, who are also the directors, served during the year:

Dr A J M Forrester (President)	Mrs J Lythgoe
Dr J Edwards (Treasurer)	Dr R Narayanan
Dr C Brian	Dr S Oomman (resigned 7 December 2011)
Dr A C H Campbell	Dr K S Prasad
Dr J Foell	Dr F Reid
Mrs H Lane (retired 25 April 2011)	Mrs M L Richardson
Mr G Leng (appointed 25 April 2011)	Mr A Ward (appointed 25 April 2011)
Dr C A Lewis	

Auditors

The auditors, Francis Clark LLP, Chartered Accountants, were appointed by the trustees in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Board

Dr J Edwards
Director

20 April 2012

British Medical Acupuncture Society (Limited by Guarantee)

Statement of Trustees' Responsibilities

Year ended 31 December 2011

Law applicable to Charities in England requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

British Medical Acupuncture Society (Limited by Guarantee)

Independent auditor's Report to the Members of British Medical Acupuncture Society

Year ended 31 December 2011

We have audited the financial statements of British Medical Acupuncture Society for the year ended 31 December 2011, which comprise the Statement of Financial Activities, Income and Expenditure Account, the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of Trustees and Auditors

As explained more fully on the Trustees' Responsibilities Statement the trustees' (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the financial statements and annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

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 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**British Medical Acupuncture Society
(Limited by Guarantee)**

Independent auditor's Report to the Members of British Medical Acupuncture Society

Year ended 31 December 2011

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year or which financial statements are prepared is consistent with the financial statements.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where 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 to take advantage of the small companies' exemptions in preparing the Trustees' Annual Report.

Charles Evans

Senior Statutory Auditor

For and on behalf of Francis Clark LLP

Statutory Auditors

North Quay House

Sutton Harbour

PLYMOUTH

PL4 0RA

**British Medical Acupuncture Society
(Limited by Guarantee)**

**Income and Expenditure Account
(Incorporating Statement of Financial Activities)**

Year ended 31 December 2011

	Notes	Restricted Fund £	Unrestricted General Fund £	2011 Total Funds £	2010 Total Funds £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and gifts		3,000	345	3,345	2,200
Activities for generating funds:					
Investment income:					
Bank interest		-	18,665	18,665	17,992
Incoming resources from charitable activities:					
Courses and conferences		-	270,653	270,653	321,018
Subscriptions		2,391	236,735	239,126	236,755
Certificates		-	2,530	2,530	5,145
Teaching clinic		-	16,398	16,398	17,510
Other income		2,000	89,518	91,518	98,868
Total incoming resources		<u>7,391</u>	<u>634,844</u>	<u>642,235</u>	<u>699,488</u>
Resources expended					
Cost of generating funds:					
Fund raising and publicity		-	125,975	125,975	147,852
Charitable activities:					
Courses and conferences		5,000	348,630	353,630	402,039
Office costs		-	122,488	122,488	132,340
Other costs		-	10,699	10,699	19,511
Governance costs	3	-	13,229	13,229	11,999
Total resources expended	4	<u>5,000</u>	<u>621,021</u>	<u>626,021</u>	<u>713,741</u>
Net incoming / (outgoing) resources for the year	2	<u>2,391</u>	<u>13,823</u>	<u>16,214</u>	<u>(14,253)</u>
Reconciliation of funds					
Balance brought forward at 1 January 2011		28,554	1,175,899	1,204,453	1,218,706
Net incoming / (outgoing) resources for the year		<u>2,391</u>	<u>13,823</u>	<u>16,214</u>	<u>(14,253)</u>
Fund balance carried forward at 31 December 2011		<u>30,945</u>	<u>1,189,722</u>	<u>1,220,667</u>	<u>1,204,453</u>

**British Medical Acupuncture Society
(Limited by Guarantee)**

Balance Sheet – Company number: 3238938

31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	5	254,368	260,466
Current assets			
Stocks	6	15,424	9,316
Debtors	7	74,693	97,253
Cash at bank and in hand		998,644	938,037
		1,088,761	1,044,606
Creditors: amounts falling due within one year	8	122,462	100,619
Net current assets		966,299	943,987
Total assets less current liabilities		1,220,667	1,204,453
Funds:			
Unrestricted	10	1,189,722	1,175,899
Restricted	10	30,945	28,554
		1,220,667	1,204,453

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

Approved by the Board on **20 April 2012** and signed on its behalf by

Dr J Edwards
Director

British Medical Acupuncture Society (Limited by Guarantee)

Notes and Accounting Policies

Year ended 31 December 2011

1. Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Standard for Smaller Entities (effective April 2008), Statements of Recommended Practice SORP (2005) and Charities Act 2011. The following principal accounting policies have been applied:

(a) Income

Income is represented by monies derived from the company's principal activities.

Subscriptions

Income in respect of subscriptions is accounted for on an accruals basis.

Courses and conferences income

Income from courses and conferences is accounted for on an accruals basis with adjustments being made for income received in advance.

(b) Expenditure

All expenditure is accounted for on an accruals basis.

(c) Tangible fixed assets and depreciation

Tangible assets are depreciated on a straight line basis over their estimated useful lives, at the following rates:

Acupuncture equipment	25%
Office equipment	15%
Computers	25%
Freehold property	2%

(d) Stock

Stock is stated at the lower of cost and net realisable value using the first in first out method.

Cost comprises the actual cost of purchase. Net realisable value is the estimated selling price less cost of sales.

(e) Resources expended

Resources expended are mostly directly allocated to one of cost of generating funds, charitable activities or governance of the Charity.

(f) Donations

Donations received from members are accounted for in the year they are received and allocated to a restricted or unrestricted fund subject to the donor's wish.

(g) Grants payable

Grants payable are accounted for in the year they arise. All grant applications are reviewed by the committee and then allocated accordingly.

(h) Pension

Pension contributions are made by the charity to the employees' personal pension schemes at an agreed percentage of gross salaries.

British Medical Acupuncture Society (Limited by Guarantee)

Notes and Accounting Policies

Year ended 31 December 2011

(i) **Fund accounting**

The Society has two types of fund for which it is responsible and which require separate disclosure. These are as follows:

Restricted funds

Donations received which the donor earmarks for specific purposes. Such purposes are within the overall aims of the organisation. Each year the Society allocates 1% of the total subscriptions received during the year to the Restricted Fund.

Unrestricted fund

Funds which are expendable are at the discretion of the Trustees in the furtherance of the objects of the charity.

2. Net incoming / (outgoing) resources

	2011 £	2010 £
The net incoming/(outgoing) resources for the year are after charging:		
Directors' emoluments	-	-
Auditors' remuneration – external scrutiny	4,500	4,000
Depreciation written off tangible fixed assets	<u>6,098</u>	<u>6,425</u>

3. Governance costs

	Total 2011 £	Total 2010 £
Director of education expenses	2,791	4,170
Insurance	2,333	1,825
Audit and accountancy	<u>8,105</u>	<u>6,004</u>
	<u>13,229</u>	11,999

4. Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2011 £	Total 2010 £
Cost of generating funds	-	-	125,975	125,975	147,852
Charitable activities	226,438	6,098	254,281	486,817	553,890
Governance costs	-	-	13,229	<u>13,229</u>	11,999
	<u>226,438</u>	<u>6,098</u>	<u>393,485</u>	<u>626,021</u>	<u>713,741</u>

**British Medical Acupuncture Society
(Limited by Guarantee)**

Notes and Accounting Policies

Year ended 31 December 2011

Staff Costs:	2011	2010
	£	£
Wages and salaries	194,727	198,242
Social security costs	21,249	22,648
Pension	10,462	11,427
	<u>226,438</u>	<u>232,317</u>
Average number of employees in the year:		
Administration	<u>5</u>	<u>6</u>
The number of employees whose salary fell into the band:		
£70,000 to £80,000	<u>1</u>	<u>1</u>

5. Fixed Assets

	Freehold property £	Acupuncture equipment £	Office equipment £	Computer £	Total £
Cost					
At 1 January 2011 and 31 December 2011	<u>302,825</u>	<u>3,593</u>	<u>39,831</u>	<u>53,238</u>	<u>399,487</u>
Depreciation					
At 1 January 2011	42,399	3,553	39,831	53,238	139,021
Charge for year	<u>6,058</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>6,098</u>
At 31 December 2011	<u>48,457</u>	<u>3,593</u>	<u>39,831</u>	<u>53,238</u>	<u>145,119</u>
Net book amounts					
At 31 December 2011	<u>254,368</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>254,368</u>
At 31 December 2010	<u>260,426</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>260,466</u>

6. Stock

	2011	2010
	£	£
Stationery and journals	<u>15,424</u>	<u>9,316</u>

**British Medical Acupuncture Society
(Limited by Guarantee)**

Notes and Accounting Policies

Year ended 31 December 2011

7. Debtors

	2011 £	2010 £
Amounts falling due within one year:		
Other debtors	33,110	50,590
Prepayments	41,583	46,663
	<u>74,693</u>	<u>97,253</u>

8. Creditors

	2011 £	2010 £
Amounts falling due within one year:		
Other creditors	60,203	60,637
Accruals	56,094	33,729
Taxation & social security	6,165	6,253
	<u>122,462</u>	<u>100,619</u>

9. Share capital and members liability

The company is limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10.

10. Movement in funds

	Restricted Research Fund grants & donations £	Unrestricted Accumulated Fund £	Total 2011 £	Total 2010 £
At 1 January 2011	28,554	1,175,899	1,204,453	1,218,706
Surplus / (deficit) in the year	2,391	13,823	16,214	(14,253)
At 31 December 2011	<u>30,945</u>	<u>1,189,722</u>	<u>1,220,667</u>	<u>1,204,453</u>

British Medical Acupuncture Society (Limited by Guarantee)

Notes and Accounting Policies

Year ended 31 December 2011

11. Transactions with the trustees/related party transactions

In the year the company reimbursed the trustees as follows:

	2011 £	2010 £
Travel	4,524	2,475
Accommodation	2,568	1,699
Lecture fees	16,775	10,400
Subsistence	523	389
Other costs	426	468
Room hire	-	936
Catering	-	862
	<u>24,816</u>	<u>17,229</u>

The expenses were incurred in relation to committee meetings and ten trustees were reimbursed for their expenses.

No remuneration was paid to the trustees during the year.

The charity has taken out insurance to protect it from losses arising from the neglect or default of its trustees and employees. The cost of the insurance was £2,333 in 2011 (2010- £1,825) and has been charged to governance costs.

The charity is controlled by its trustees.

12. Restricted fund

The Research fund account holds £30,945 as at 31 December 2011. This fund is to be used for research.

13. Grants paid

Research grants totalling £200 were paid in the year to students (2010 - £10,725).