

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

Annual Report

Year ended 31 December 2012

Company number: 3238938

Charity number: 1057942

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

Trustees and professional advisors

Year ended 31 December 2012

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British Medical Acupuncture Society (Limited by guarantee)

Trustees and professional advisors

Year ended 31 December 2012

Trustees who are also directors

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

Mrs J Lythgoe
Dr H Mathew
Dr M Monk
Dr F Reid
Mrs M L Richardson (Treasurer)
Dr C Rubens
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

Barclays PLC
PO Box 299
Birmingham
B1 3PF

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 2012

The trustees submit their report and the audited financial statements for the year ended 31 December 2012. 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 various committees 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 £44,509 on the unrestricted general fund and an excess of income over expenditure of £7,348 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 2012

President's Report

I was honoured to be appointed as President by the Council in June. A huge vote of thanks to Max Forrester who stood down having done a splendid job as President for the previous two years. We were fortunate to have had such a dedicated, enthusiastic and entertaining leader as Max. He is not an easy act to follow!

2012 was another strong year for the BMAS. My thanks go to Julie Cummings and the staff in Northwich and to Allyson Brown in London who all work tirelessly to ensure that the Society remains at the forefront of medical acupuncture education. Without them the Society would not be such a professional and efficient organisation. I would also like to thank Mike Cummings for the huge commitment he gives to the BMAS as Medical Director. Thanks too to the Trustees and to all the members who support the Society.

The Spring Meeting in Liverpool was a splendid occasion both from an educational and social perspective. Thomas Lundeberg, Hannes Muller-Ehrenberg, Michael Weber and Taras Usichenko provided an international flavour and Catherine Tiphonie was there to represent the Brits. We were privileged to hear the thoughts of Anthony Campbell to round it off on the Sunday. All that and a trip to Aintree for the conference dinner when some of us had our lack of betting skills confirmed.

The Autumn Meeting was in the magnificent surroundings of the Royal Society in London. We heard from an esteemed group of lecturers starting with Professor Dimitrios Vasilakos, ending with Petra Baeumler and being entertained and informed in between by David Carr, Maria Belivani and Richard Simcock.

These meetings were expertly filmed and made available as webcasts that can be accessed via the BMAS website. These are of an extremely high quality and each lecture has questions at the end that, if answered correctly, will secure CPD points. Very useful for your acupuncture development but also for those of us concerned with revalidation. I urge you to have a look at these as they are an excellent resource. The web site itself is continually being developed and has a wealth of useful material and information available to members so do log on!

As I am sure you are aware, the recent NICE guidelines on headaches has endorsed acupuncture as a treatment option for chronic tension headaches and we hope that the newly emerging Clinical Commissioning Groups will be more willing to commission acupuncture within the NHS as a result. Good news for the BMAS and for you as members.

So make the most of your Society. It's there for you.

Jonathan Edwards

Honorary Treasurer's report

The small growth that we reported for the Society last year has continued during 2012 and we have a larger surplus than in the previous two years. The current economic challenges continue to affect the Society, particularly in relation to the numbers attending our courses. I am pleased to report, however, that income from this source has remained healthy over the past year. This is partly due to the efforts of our administrative team in sourcing some excellent venues at reasonable rates. The rebadged 'Points Practical' days proved particularly popular and income from our Scientific Meetings also increased notably. The Society continues to offer an excellent range of up-to-date, high quality courses to meet the needs of members and continues to seek to improve the efficiency with which they are run. BMAS subscription fee income has fallen over the past year as a result of a small decline in overall numbers but also as a result of members' uptake of the 'reduced fees' scheme for those on low income. The decision was taken to keep fees at their current level in 2012 in view of the financial crisis.

British Medical Acupuncture Society (Limited by guarantee)

Trustees' report continued

Year ended 31 December 2012

Revenue from our journal, Acupuncture in Medicine, has increased significantly over the past year and we are now showing a profit from this source. Uptake of the webcasts of conferences has also increased and the Society continues to look for further ways to promote this excellent service and learning tool.

The BMAS retains its healthy fund balance in line with the advice of our accountants so that our immediate future is financially secure. We continue to explore new ways to develop and promote the Society to ensure our continued stability.

My very sincere thanks go to Julie Cummings and her team in Northwich and to Allyson Brown and Mike Cummings in London for all their hard work in ensuring that the Society runs smoothly and efficiently.

Marion Richardson

Education Committee Report

I was honoured to take over the chair of the Education Committee from Marion Richardson in September 2012. Thanks are due to Marion for her previous hard work as chair – she continues to contribute as a member of the committee.

An Education Policy has been developed and agreed by Council. This will be made available on the BMAS website. An Equality and Diversity Policy is in the process of being developed.

The Foundation Course (FC) continues to be developed and streamlined by Mike Cummings. This may incorporate on-line material in future to supplement the courses. Nine FCs took place at a variety of venues over the year. Seven of these were two weekends and two were four weekdays. There were 281 delegates out of a maximum of 420 places offered. This compares to 293 delegates in 2011. Numbers are generally low due to the current economic climate and information on potential funding sources for delegates has been included on the website.

A survey of delegates attending FCs in 2012 found that most heard about the course through recommendation from colleagues (38%) or via the internet (26%). A few heard about courses through direct mailing (6%) or advertisements in the BMJ (7%).

Final year physiotherapy, osteopathy, chiropractic students are to be admitted to FCs in addition to medical students, providing they have agreement for supervision. Student places are limited to two per course and a discount is applied to the course fee. It is expected that students should have access to patients in order to practice acupuncture following the course and should provide evidence that they have the agreement of their clinical supervisor for this to take place.

Four 'Points Practicals' days were held in 2012, aimed at intermediate level acupuncturists. Topics covered were Head and Neck, Lumbogluteal, Lower Limb and Shoulder and Arm. A total of 86 delegates attended. Supplementary days on Women's Health, Electroacupuncture (x2), Back Pain (x2) and Palliative Care were held in 2012. There were two Gerwin Masterclasses. A total of 227 delegates attended these days. The new Palliative Care Day in Chester was successful and well attended and will be repeated in Edinburgh in 2013. A new course on acupuncture in obstetrics is to be held in September 2013 and a new headache course has also been developed for 2013.

The Scientific Meetings in Liverpool and London were well attended. The Spring meeting in Liverpool was over three days – there were 53 delegates on Friday, 81 on Saturday and 67 on Sunday. 100 delegates attended the Autumn meeting in London.

British Medical Acupuncture Society (Limited by guarantee)

Trustees' report continued

Year ended 31 December 2012

An on-line submission process for the Diploma in Medical Acupuncture has been developed and will go live in 2013. All assessors completed a 'test marking' in order to standardise the marking procedure. Fourteen CoBCs and one Diploma were awarded in 2012 which is fewer than in previous years.

BMAS has been collaborating with the University of Hertfordshire and 21 university awards were made during the year, seven of which were an MSc. Numbers of students are declining and the MSc programme has been withdrawn by the University. Acupuncture is still taught on 'short courses' (formerly modules) and these can form part of an MSc qualification in a broader subject.

Regional Groups are now being coordinated by Chris Brian. It is hoped that increased support and encouragement can be provided in order to develop the Groups as a resource for local practitioners. Plans are being made to link group leaders for additional support and to share ideas.

Graham Leng

Professional Services Committee Report

Over the year the Professional Services Committee focussed its efforts on harnessing the various ways people interact, from face-to-face meetings to virtual encounters mediated by information technology. The Society updated its user interface to the public at large and also increased services for members, such as offering the audiovisual learning resource in the members-only sections of the website.

The scientific content of the meetings is made available online for members, linking to the digitisation of the BMAS educational system. Online-learning activities are centrally logged and provide evidence for the reaccreditation process. Online submission for the COBC and Diploma online will soon be possible, reducing paperwork and increasing efficiency.

There have been meetings to synchronise and standardise the marking criteria for assessments of the submitted applications for CoBC and Diploma. Postgraduate education in collaboration with the University of Herefordshire is still an option, but there will be fewer graduates from this academic stream, as the MSc programme itself has been withdrawn, meaning that students who wish to specialise in Western medical acupuncture may do so only as part of a course leading to an MSc in a broader subject.

Regional groups are an important way to develop the "community of practice", to learn by engaging with other practitioners. Chris Brian co-ordinates these groups with enthusiasm and success. The "buddy-system" as a way to facilitate mentoring and supervision for newer members, however, waits for the kiss of Prince Charming to wake it up from lying in state.

BMAS leads the way in promoting Western Medical Acupuncture overseas. Links exist to other national organisations, such as the acupuncture organisations in Portugal, The Netherlands and Catalunya. Efforts to promote BMAS and its resources via bulk subscriptions did not, however, bear much fruit.

The demographic profile of the membership is changing. The first wave of GP enthusiasts from the early days of the Society is now approaching retirement and newer generations of mainly allied healthcare professionals with a high component of manual therapies have changed the dynamic of the foundation courses. Specialist one-day courses such as Back Pain Day and the Palliative Care course cater for the needs of our changing membership.

Despite massive cuts in educational budgets BMAS courses continue to attract participants and enjoy good subscription rates and supplementary courses dedicated to clinical topics were popular. Acupuncture in Medicine now generates income for the organisation. The Society's contract with the film company

British Medical Acupuncture Society (Limited by guarantee)

Trustees' report continued

Year ended 31 December 2012

producing the audiovisual material is reviewed from time to time alongside the value of the webcasts to the membership. Whilst the quality of the material is excellent the filming itself can be costly.

In conclusion, BMAS is working to promote Western Medical Acupuncture by facilitating relationships with the public at large, amongst the membership and also with likeminded international and professional organisations. We look forward to continuing this work in the coming year.

Jens Foell

Membership Committee Report

The Membership Committee has had a successful year, seeing the addition of two new members, Bill Ferguson and Gail Harvey. The Membership of BMAS has again remained stable this year, with an increase in international members, something the BMAS has been focusing on over the last two years. The Committee continues to develop resources and services for members to ensure that the Society offers good value for the membership fee. The BMAS Points Resource, developed as a free online resource, was showcased at Foundation courses and Scientific Meetings has seen an increase in its use by members. The discussion forum in the members' area of the BMAS website is also being increasingly used as a way of interacting with colleagues. The Spring and Autumn Meetings are now available online as a webcast, offering CPD hours for members working towards accreditation/reaccreditation. A series of interviews with members, entitled 'Why I Joined', has been posted on the BMAS website as podcasts to promote interest in joining, further podcasts are being added offering discussion on health professionals use of acupuncture again to stimulate interest. A large number of members continue to benefit from the 'Salary Link' scheme offering reduced fees for those on lower incomes, making BMAS membership affordable for an even wider group of practitioners.

The Membership Committee has recognised the importance of the BMAS Regional Groups as a way of encouraging membership interaction, offering mutual support and promoting members to access study opportunities and on-line resources offered by BMAS. Chris Brian has now become the Regional Groups Co-ordinator and is at present offering support to Group Leaders and encouraging the development of groups in regions where there is no local group accessible at present.

Members can also 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 members may 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

2012 saw a slight decline in numbers on foundation courses. We trained the smallest number in any year since the new millennium. That is in spite of having a second set of NICE guidelines recommending acupuncture. The latter was CG150, the clinical guideline on headaches, and was published in September 2012. We have subsequently set up a day devoted to headaches, in rather the same style as the day devoted to back pain.

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Trustees' report continued

Year ended 31 December 2012

Our intermediate courses were rebranded in 2012 as Points Practical days, and now they are scheduled midweek in London as single days rather than as weekends. Scientific meetings were held in Liverpool and London, and the latter was held for the first time in the rather prestigious Royal Society (check out the webcasts if you did not make it).

The website development continued in 2012, and we are nearly ready to launch the online accreditation section. We hope that this will make the process of accreditation more gradual and straightforward, particularly at the diploma level.

It was quite a busy year travelling apart from the domestic events, and it included: Lisbon, Bunnik (Netherlands), Middelfart (Denmark), Toronto, Athens, Paris, Braga, Porto, Lisbon again, Sofia, and last but not least, Beijing. This reflects my overseas teaching, lecturing and conference attendance over the year, and illustrates how Western medical acupuncture is gaining recognition more widely than ever.

Mike Cummings

Acupuncture in Medicine, Editor's Report

The editorial board has one change. Alan Grant has left: you may be aware that Alan founded the journal in 1981 and so has spent 31 years on the editorial board. Jens Foell has joined in his place.

- The journal content has grown and this year we have printed 360 pages. If this continues, we may be able to publish 6 issues in 2014. The Impact Factor has dropped this year, from 1.381 to 1.188, which is an insignificant change. Changes this year: instead of 'Unlocked' we now have 'Open' papers – easier for authors to understand (and avoids the double negative: 'tick here if you don't want to unlock your paper'). We now call our commentaries 'Editorials'. And turnaround times for managing submissions have been reduced – in response to the earth now turning faster on its axis – affecting the editorial and review processes. The time from acceptance to publication Online is now extraordinarily fast.
- Several papers focused on knee pain in the September issue and achieved good publicity on professional websites. Have you seen Marion Richardson's video on our website? Other recent highlights include a large review of economic analysis of acupuncture.
- An increasing number of submissions are laboratory studies, particularly animal experiments. I find clinical studies much more interesting and I think our readers do, but we can't afford to ignore other types of research. We have updated our policy on animal experimentation.
- Unfortunately a patient's name and signature was included on an x-ray report we published in March 2012: we missed this, as they were in Chinese, but one of our readers spotted it (thank you), and we had it changed for the online version.
- Oddly enough, we rarely have appeals against editorial decisions. When we got one recently it hit us between the eyes because we didn't have a system for dealing with such things. We do now.

My thanks to the three Associate Editors who are absolutely invaluable in many different ways helping me with their expertise on individual papers, being there to bounce off on difficult or borderline papers, advising me on policy issues and so on. They don't get much public recognition but privately I am deeply indebted to them and acknowledge their great contribution to the journal.

Adrian White

British Medical Acupuncture Society (Limited by guarantee)

Trustees' report continued

Year ended 31 December 2012

Trustees

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

| | |
|--------------------------|-----------------------------------|
| Dr J Edwards (President) | Dr H Mathew |
| Dr A J M Forrester | Dr M Monk |
| Dr C Brian | Dr R Narayanan (resigned 28.4.13) |
| Dr A C H Campbell | Dr K S Prasad (resigned 14.3.12) |
| Dr J Foell | Dr C Rubens |
| Mr G Leng | Dr F Reid |
| Dr C A Lewis | Mrs M L Richardson (Treasurer) |
| Mrs J Lythgoe | Mr A Ward |

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/Trustee

British Medical Acupuncture Society (Limited by guarantee)

Statement of trustees' responsibilities

Year ended 31 December 2012

The trustees (who are also directors of British Medical Acupuncture Society for the purposes of company law) are responsible for preparing the Trustees' Annual report and the financial statements (United Kingdom Generally Accepted Accounting Practice).

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;
- observe the methods and principles in the Charities SORP
- 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

British Medical Acupuncture Society

(Limited by guarantee)

Independent auditor's report to the members of British Medical Acupuncture Society

Year ended 31 December 2012

We have audited the financial statements of British Medical Acupuncture Society for the year ended 31 December 2012, 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 2012 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 2012

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 2012

| | Notes | Restricted fund £ | Unrestricted general fund £ | 2012 Total funds £ | 2011 Total funds £ |
|---|-------|-------------------------|--------------------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income: | | | | | |
| Donations and gifts | | 5,000 | - | 5,000 | 3,345 |
| Activities for generating funds: | | | | | |
| Investment income: | | | | | |
| Bank interest | | - | 24,094 | 24,094 | 18,665 |
| Incoming resources from charitable activities: | | | | | |
| Courses and conferences | | - | 267,342 | 267,342 | 270,653 |
| Subscriptions | | 2,348 | 232,559 | 234,907 | 239,126 |
| Certificates | | - | 1,310 | 1,310 | 2,530 |
| Teaching clinic | | - | 17,687 | 17,687 | 16,398 |
| Other income | | 2,000 | 119,726 | 121,726 | 91,518 |
| Total incoming resources | | <u>9,348</u> | <u>662,718</u> | <u>672,066</u> | <u>642,235</u> |
| Resources expended | | | | | |
| Cost of generating funds: | | | | | |
| Fund raising and publicity | | - | 107,279 | 107,279 | 125,975 |
| Charitable activities: | | | | | |
| Courses and conferences | | 2,000 | 358,712 | 360,712 | 353,630 |
| Office costs | | - | 125,819 | 125,819 | 122,488 |
| Other costs | | - | 12,840 | 12,840 | 10,699 |
| Governance costs | 3 | - | 13,559 | 13,559 | 13,229 |
| Total resources expended | 4 | <u>2,000</u> | <u>618,209</u> | <u>620,209</u> | <u>626,021</u> |
| Net incoming resources for the year | 2 | <u>7,348</u> | <u>44,509</u> | <u>51,857</u> | <u>16,214</u> |
| Reconciliation of funds | | | | | |
| Balance brought forward at 1 January 2012 | | 30,945 | 1,189,722 | 1,220,667 | 1,204,453 |
| Net incoming resources for the year | | <u>7,348</u> | <u>44,509</u> | <u>51,857</u> | <u>16,214</u> |
| Fund balance carried forward at 31 December 2012 | | <u>38,293</u> | <u>1,234,231</u> | <u>1,272,524</u> | <u>1,220,667</u> |

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

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

Balance sheet – company number: 3238938

31 December 2012

| | Notes | 2012 £ | 2011 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 249,350 | 254,368 |
| Current assets | | | |
| Stocks | 6 | 15,442 | 15,424 |
| Debtors | 7 | 91,384 | 74,693 |
| Cash at bank and in hand | | 1,063,402 | 998,644 |
| | | <u>1,170,228</u> | <u>1,088,761</u> |
| Creditors: amounts falling due within one year | 8 | <u>147,054</u> | <u>122,462</u> |
| Net current assets | | <u>1,023,174</u> | <u>966,299</u> |
| Total assets less current liabilities | | <u>1,272,524</u> | <u>1,220,667</u> |
| Funds: | | | |
| Unrestricted | 11 | 1,234,231 | 1,189,722 |
| Restricted | 11 | 38,293 | 30,945 |
| | | <u>1,272,524</u> | <u>1,220,667</u> |

The financial statements on pages 12 to 18 were approved by the trustees on signed on its behalf by:

and were

Dr J Edwards
Director

British Medical Acupuncture Society (Limited by guarantee)

Notes and accounting policies

Year ended 31 December 2012

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.

(e) Resources expended

Resources expended are 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 are due for payment. 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 2012

(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 resources

| | 2012 £ | 2011 £ |
|---|--------------|--------------|
| The net incoming resources for the year are after charging: | | |
| Directors' emoluments | - | - |
| Auditors' remuneration – external scrutiny | 2,750 | 2,500 |
| Depreciation written off tangible fixed assets | <u>6,242</u> | <u>6,098</u> |

3. Governance costs

| | Total 2012 £ | Total 2011 £ |
|--------------------------------|--------------------|--------------------|
| Director of education expenses | 5,300 | 2,791 |
| Trustee Indemnity insurance | 2,244 | 2,333 |
| Audit and accountancy | <u>6,015</u> | <u>8,105</u> |
| | <u>13,559</u> | <u>13,229</u> |

4. Total resources expended

| | Staff costs £ | Depreciation £ | Other costs £ | Total 2012 £ | Total 2011 £ |
|--------------------------|---------------------|-------------------|---------------------|--------------------|--------------------|
| Cost of generating funds | - | - | 107,279 | 107,279 | 125,975 |
| Charitable activities | 234,060 | 6,242 | 259,069 | 499,371 | 486,817 |
| Governance costs | - | - | 13,559 | <u>13,559</u> | <u>13,229</u> |
| | <u>234,060</u> | <u>6,242</u> | <u>379,907</u> | <u>620,209</u> | <u>626,021</u> |

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

Notes and accounting policies

Year ended 31 December 2012

| | | |
|--|----------------|----------------|
| Staff costs: | 2012 | 2011 |
| | £ | £ |
| Wages and salaries | 202,119 | 194,727 |
| Social security costs | 21,732 | 21,249 |
| Pension | 10,209 | 10,462 |
| | <u>234,060</u> | <u>226,438</u> |
| Average number of employees in the year: | | |
| Administration | <u>7</u> | <u>5</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 £ | Computers £ | Total £ |
|----------------------------|---------------------------|-------------------------------|--------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 January 2012 | 302,825 | 3,593 | 39,831 | 53,238 | 399,487 |
| Additions | - | - | - | 1,224 | 1,224 |
| At 31 December 2012 | <u>302,825</u> | <u>3,593</u> | <u>39,831</u> | <u>54,462</u> | <u>400,711</u> |
| Depreciation | | | | | |
| At 1 January 2012 | 48,457 | 3,593 | 39,831 | 53,238 | 145,119 |
| Charge for year | 6,058 | - | - | 184 | 6,242 |
| At 31 December 2012 | <u>54,515</u> | <u>3,593</u> | <u>39,831</u> | <u>53,422</u> | <u>151,361</u> |
| Net book amounts | | | | | |
| At 31 December 2012 | <u>248,310</u> | <u>-</u> | <u>-</u> | <u>1,040</u> | <u>249,350</u> |
| At 31 December 2011 | <u>254,368</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>254,368</u> |

6. Stock

| | | |
|-------------------------|---------------|---------------|
| | 2012 | 2011 |
| | £ | £ |
| Stationery and journals | <u>15,442</u> | <u>15,424</u> |

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

Notes and accounting policies

Year ended 31 December 2012

7. Debtors

| | 2012 £ | 2011 £ |
|--------------------------------------|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 9,631 | 31,445 |
| Other debtors | - | 1,665 |
| Prepayments and accrued income | 81,753 | 41,583 |
| | <u>91,384</u> | <u>74,693</u> |

8. Creditors

| | 2012 £ | 2011 £ |
|--------------------------------------|----------------|----------------|
| Amounts falling due within one year: | | |
| Trade creditors | 16,387 | 12,519 |
| Other creditors | 68,628 | 47,684 |
| Accruals | 55,626 | 56,094 |
| Taxation & social security | 6,413 | 6,165 |
| | <u>147,054</u> | <u>122,462</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. Analysis of net assets between funds

| | Restricted funds £ | Unrestricted funds £ | Total £ |
|---------------------|--------------------------|----------------------------|------------------|
| Fixed assets | - | 249,350 | 249,350 |
| Current assets | 38,293 | 1,131,935 | 1,170,228 |
| Current liabilities | - | (147,054) | (147,054) |
| | <u>38,293</u> | <u>1,234,231</u> | <u>1,272,524</u> |

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

Notes and accounting policies

Year ended 31 December 2012

11. Movement in funds

| | Restricted Research fund grants & donations | Unrestricted accumulated fund | Total 2012 | Total 2011 |
|----------------------------|--|--|-------------------------|-------------------------|
| | £ | £ | £ | £ |
| At 1 January 2012 | 30,945 | 1,189,722 | 1,220,667 | 1,204,453 |
| Surplus in the year | 7,348 | 44,509 | 51,857 | 16,214 |
| At 31 December 2012 | <u>38,293</u> | <u>1,234,231</u> | <u>1,272,524</u> | <u>1,220,667</u> |

12. Transactions with the trustees/related party transactions

In the year the company reimbursed the trustees as follows:

| | 2012 £ | 2011 £ |
|---------------|---------------------|---------------------|
| Travel | 4,647 | 4,524 |
| Accommodation | 2,488 | 2,568 |
| Subsistence | 317 | 523 |
| Other costs | 79 | 426 |
| | <u>7,531</u> | <u>8,041</u> |

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

No remuneration was paid to the trustees during the year. Lecture fees of £12,470 (2011: £16,775) were paid to six of the trustees.

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 £2,244 in 2012 (2011- £2,333) and has been charged to governance costs.

The charity is controlled by the Council of Management.

13. Restricted fund

The Research fund account holds £38,293 as at 31 December 2012. This fund is to be used for research.

14. Grants paid

Research grants totalling £nil were paid in the year to students (2011 - £200).