

**REGISTERED COMPANY NUMBER: 03238938 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1057942**

**BRITISH MEDICAL ACUPUNCTURE SOCIETY  
REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2016**

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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# **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of 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 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

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.

#### **Public benefit**

The Charities Act 2011 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.

### **FINANCIAL REVIEW**

#### **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 1 year of expenditure costs in its reserves (excluding fixed assets).

The excess of expenditure over income for the year was £63,353 on the unrestricted general fund and £106 on the restricted fund.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

03238938 (England and Wales)

#### **Registered Charity number**

1057942

#### **Registered office**

Royal London Hospital  
for Integrated Medicine  
60 Great Ormond Street  
London  
WC1N 3HR

## **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Trustees**

Dr J M Edwards  
Dr A J M Forrester  
Dr C J Brian (Resigned 16/04/2016)  
Dr J Foell  
Dr G Leng  
Dr C A Lewis  
Dr H Mathew  
Dr M C Monk  
Dr F Reid  
Mrs M L Richardson  
Dr C N J Rubens  
Dr D Carr  
Ms C Abisheganadan-Tiphany  
Dr A I Sheikh (Appointed 16/04/2016)  
Dr M Pullman (Appointed 16/04/2016)

##### **Company Secretary**

Dr C A Lewis

##### **Auditors**

Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

#### **REPORT OF THE TRUSTEES**

##### **President's Report 2016**

2016 has been an exciting year for BMAS, fired with the enthusiasm of new projects to benefit our members. I was honoured to take over the role of President of the Society from Graham Leng in June, as this was the first time Council has appointed an osteopath to the position. We are very aware that times are changing, sometimes faster than we would wish, but whilst acupuncture is being squeezed out of some NHS services, we appreciate just how much our members, and our patients, value acupuncture - and we are looking to the future.

Mindful of supporting acupuncture in daily practice, we are working towards developing more satellite Teaching Clinics, based upon the model of the London Teaching Clinic run by Mike Cummings - where our members can attend and get hands-on experience of acupuncture. We must acknowledge all the hard work of Carolyn Rubens over the last year, who developed a pilot BMAS Teaching Clinic within her GP surgery, attracting significant patient demand and a waiting list of BMAS volunteer practitioners. Her tireless work, and the learning arising from this, have led to a re-convening of the BMAS Development Committee. This sub-committee, chaired by past-President Jonathan Edwards, is tasked with developing the project from a pilot scheme, to a social enterprise business model - which can potentially be set up in various parts of the UK. As Carolyn has recently relocated, she will once again be setting up a similar BMAS Teaching Clinic, and is looking forward to hearing from any BMAS members wishing to volunteer and gain practical experience in the Eastbourne area.

The teaching centre in Northwich, opened at BMAS House in 2014, is proving its value. It holds regular Foundation Courses and teaching days, as well as hosting Trustees Council and Committee meetings. The ground floor of this premises is also an ideal site for developing a Teaching Clinic - which would provide easy access to hands-on experience for many of our members in the North West and the Midlands.

Over 2016 we have bid a fond farewell and many thanks to Chris Brian, who retired from the role of Regional Group Co-ordinator, but remains at the helm of his local group. Meanwhile, we welcome Gale Harvey who has taken over this role, supporting the healthy cohort of Regional Groups - which many of our members depend upon for local education, discussion and peer support.

## **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016**

The BMAS lively social media presence on Facebook and Twitter continues - with posts of the latest news, events and photographs keeping you up to date. The BMAS website also provides further information about Regional Groups; booking for upcoming courses and Conferences; webcasts of previous Conference presentations; as well as links to the Forum for further learning (<http://www.medical-acupuncture.co.uk>).

The 2016 Spring Conference was held in Manchester, with speakers on the Saturday and a full day of interactive workshops on the Sunday; and the Autumn Scientific Meeting, held at the Royal College of Physicians in London, was a sold-out event - bringing together 130 members. Those who missed the 2016 events, including speakers Ari Moré, Jorge Vas, Esther Odetunde, Paul Gray and Kien Trinh, can access their lectures saved as webcasts on the BMAS website, and submit reflective learning to earn CPD hours. The hosting of webcasts has changed to a new provider, hence members using these for CPD purposes will notice a change from the previous post-lecture quizzes, to the current reflective-learning submission.

The journal *Acupuncture in Medicine*, under the editorship of David Carr, continues to fill six editions each year, with an increasing number of submissions to the journal, and publication of papers online before print publication (<http://aim.bmj.com/>). The journal has the highest Impact Factor of any pure acupuncture journal, increasing slightly over 2016, with a further increase anticipated in 2017.

There has been some concern regarding membership numbers which have been gradually falling over the last few years. With the Annual Report and Accounts of the Society reporting a deficit at the end of the 2015 (approx. 10% of turnover), we looked at a number of options to maintain Society income, and took the decision to raise the annual subscription rate by £5/-annum (4%), the first increase since 2005, which was approved by members in an EGM held at the Autumn Scientific Meeting. We are aware that the education programme has been profitable over the year, but that surpluses from courses and meetings are falling, reflecting a drop in booking numbers. Retention of membership with mentorship programmes, and future satellite Teaching Clinics are projects in progress; whilst delegates on Foundation Courses are strongly encouraged to remain members and work towards achieving the CoBC and Diploma, in order to consolidate their learning and support their clinical work.

Our plans for regional Teaching Clinics should further support members who struggle to practice acupuncture in their current clinical contexts. Here we must acknowledge the rapidly changing political circumstances, and we hope our plans will provide the support our members require for continued engagement with acupuncture, and the great benefits we know it affords our patients. Perhaps such opportunities will inspire some of our members to develop their own independent acupuncture practice?

Finally, I wish to extend many thanks to the dedicated staff in the London and Northwich offices; to Mike Cummings for his many years of commitment and hard work on behalf of the BMAS, both in the challenging UK environment, and internationally; to the Trustees who give their time on a voluntary basis; and to all the members who continue to support the Society.

Catherine Tiphanie

#### **Treasurer's Report**

As a Society, we remain financially secure, despite the vagaries of the financial market following the political surprises at home and abroad during the past year.

As has been the trend in recent years, our income has reduced compared with that of previous years. The BMAS staff and Trustees have worked hard to ensure that our monies have been spent wisely and, as a result, our expenditure has reduced by more than our income, resulting in only a minimal deficit over the financial year to December 2016.

Membership fees have been held at the current rate, despite our reducing revenue from this source. A decision has been taken to increase them marginally in 2017. Members receive increasingly more help and support and an expanding range of services for this annual fee.

## **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016**

Our educational courses, a major income source for the Society, have been closely monitored and scrutinised by the Trustees, Medical Director and administrative team to ensure that our income is optimised and that more costly venues are reviewed or dropped. We have excellent teaching venues in both London and Northwich, close to Manchester, and courses are increasingly centred here. A number of one-day courses were cancelled during the year due to low booking numbers and the Medical Director and Trustees continue to discuss options for new courses, relevant to current clinical practice.

The refurbished offices in Northwich provide an excellent venue for our courses in the North and a decision has been made to increase our potential revenue stream from this building by making a 'fit for purpose' clinic area on the ground floor. Work should begin in early 2017.

The Medical Director and Trustees continue to explore ways of promoting and expanding the Society to ensure that we fulfil our charitable aims and maintain our stability, but we are in a strong financial position and secure for the foreseeable future.

Once again, my sincere thanks go to Julie Cummings and the administrative team in Northwich and to Mike Cummings, our Medical Director, and Allyson Brown in London, as well as to all of my fellow Trustees, all of whom work very hard to ensure that our Society continues to operate efficiently and effectively and who provide me with invaluable support.

Marion Richardson

#### **Education Committee Chair's Report**

This year saw the further development of BMAS House at 2-3 Winnington Court in Northwich as a teaching space with plans now in place to adapt the building for this purpose. Once up and running it will provide a perfect spot for newly qualified acupuncturists to come and get more experience and increase their confidence. We also looked at different ways in which we can support members considering setting up acupuncture services outside of the NHS setting recognising that an increasing proportion of our new members are not working within the NHS.

The mentorship scheme is also being further developed to provide remote support and 43 mentors have already been identified. We plan to encourage all social media savvy acupuncturists to join the new Facebook page after their foundation course so that a mentor can be identified to support them in developing their acupuncture career. Going forwards the mentors have been asked to specify their particular preferences/specialisms, so that they can be found by location, profession, practice setting etc and indicating their availability (phone, online, personal), and whether they are willing to offer placements, for individuals or groups. It is envisaged that a web-page will be designed to function efficiently to allow mentors and mentees to be matched up.

We also welcome our new Regional Groups Co-ordinator Gale Harvey and thank Chris Brian for his many years of dedicated service to this brilliant scheme.

In 2017 BMAS members can look forward to further developments of the mentorship scheme and teaching clinics as a way to help support further training to achieve the CoBC and/or Diploma. We have recognised that whilst the Foundation Course is comprehensive, foundation course attenders can lack the confidence and skills necessary to be fully fledged acupuncturists and often need support in the early days to feel confident in their new skills.

Carolyn Rubens

#### **Professional Services Committee Chair's Report**

In 2016 we continued to develop on-line resources and benefits for members. Videos of scientific meetings have been transferred to Vimeo and are available on the website. These are free to watch for delegates who attended the meetings or may otherwise be purchased. The Points Resource has been redesigned and rebuilt and is available free to members on the website.

The Spring Conference was held in Manchester and attendance was disappointing - there were 41 delegates on the Saturday and 39 on the Sunday. As a result it was decided to make the 2017 Spring meeting a one day event in London. The Autumn Meeting 2016 was held in London and was more successful, being attended by 130 delegates.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

Attendance figures for courses were generally low and some had to be cancelled due to lack of bookings. Ten Foundation Courses were held, the London courses having the highest attendance figures and the Northwich courses, although having smaller numbers, being the most cost-effective. Foundation courses are to be consolidated to focus on those held in locations which had the best attendance and which were more cost effective, in an effort to avoid courses with a single group and being led by a single lecturer.

Ten Supplementary Days were held on a range of topics including Women's Health, Back Pain, Headache, Electro-acupuncture, Palliative Care and Self-acupuncture. Sadly the Pregnancy day and one of the Palliative Care days had to be cancelled.

The Points Practical and Musculoskeletal Intermediate Days were cancelled due to lack of bookings. Alternative topics for intermediate or special interest days are being considered and will target the more advanced needler.

It has been noticed that it is becoming more difficult to integrate acupuncture into NHS work whether due to practitioners' reduced autonomy in NHS organisations or time constraints. Consideration is being given as to how to promote and support the use of acupuncture outside of the NHS for the future.

Graham Leng

**Journal Editor's Report**

2016 was another productive year for Acupuncture in Medicine, and highlights its continued evolution into one of the leading academic journals in the field. The mix of articles has been influenced by the changes in editorial policy of 2015, which included mandatory prospective registration of all clinical trials and strict adherence to the ARRIVE guidelines for conduct and reporting of animal studies. The former requirement has inevitably led to an increased rejection rate of low quality trials (those with an inherently high risk of bias), but I am pleased to report that we published six prospectively registered clinical trials in 2016 (on average, one per issue) evaluating acupuncture for the treatment of ischaemic stroke, subsyndromal depression, fibromyalgia, lumbar spinal stenosis, chronic shoulder pain and myofascial pain syndrome.

Ever conscious of the professional make-up of the current BMAS membership, at Acupuncture in Medicine we have a policy of peer reviewing any clinical research submissions we receive with the intention of publishing all that is ethically and methodologically sound. In spite of this bias, regular readers will note an ever-increasing proportion of basic science, which is a reflection of the current mix of article types at submission, which is becoming overwhelmingly preclinical as our reputation as a scientific journal increases. China is now the country that submits the majority of manuscripts (43% in 2016) followed by Taiwan, the UK and the USA (9% each). Notably, however, Chinese research articles also have the highest rejection rate (81% in 2016), reflecting our desire for quality over quantity. The competitiveness of submissions is also increasing, indicated by the rising instant rejection rate (28% in 2016, compared with 5% in 2012) and falling acceptance rate (38% in 2016, compared with 84% in 2012). Online engagement is also increasing, with a record number of downloads in 2016. Furthermore, the time interval from acceptance to online first publication is its shortest ever at 13 days. Our 2015 impact factor (released in mid-2016) was up slightly from 1.500 to 1.592 and associated with a climb in our rankings from 10 to 9 (out of 24) in the category of Integrative and Complementary Medicine. Of note, we are the highest ranking acupuncture-only journal to date.

Given that our 2015 impact factor was reduced by a high "denominator" due to the large number of papers we published back in 2014 (the year in which we first went from quarterly to bimonthly), readers can expect a further climb in impact factor in 2017 that should help us attract more and more high quality authors. An upcoming change in the criteria for editorial board membership is also expected to result in a greater number of invited editorials and narrative reviews, which I hope will be warmly welcomed by the readership. Watch this space for other exciting developments.

David Carr

## **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **Medical Director's Report**

In 2016 we trained 238 regulated healthcare professionals on our foundation course (FC). In terms of numbers this is similar to 20 years ago, but in those days all the participants were doctors - mostly GPs. Now we have very few GPs on our courses. Despite careful attention to efficiencies in our day-to-day running we continue with a roughly 10% financial deficit for the year - similar to 2015. This has been due for the most part to a reduction in income from fees and courses. The big change I have noticed in recent years is a reduction in autonomy of practitioners within the NHS such that now it is very difficult for FC trainees to get any experience in using acupuncture within their normal working environment. This is likely to be impacting on membership and retention. To address this we are focussing on ways that trainees can get experience for themselves outside the NHS, and we are also planning to expand teaching clinics both within the NHS and outside.

Another challenge of 2016 was NG59 - the updated and expanded version of CG88, the first NICE guideline to recommend acupuncture. NG59 recommends against using acupuncture in back pain. This is not because of a lack of efficacy, effectiveness or cost-effectiveness data - the data is pretty solid now, and it would take some big trials to move the estimate of effect size in meta-analysis. The excuse is the usual one used by NICE - the effect over placebo (sham) is not large enough to be clinically relevant. The interesting (new) thing about NG59 is that there were recommendations for a number of more orthodox interventions that did not achieve the same size of effect as that of acupuncture. So there was a clear difference in the height of the hurdle set for acupuncture compared with say exercise, manual therapies, psychological therapies etc. I am still investigating what was really behind these decisions, and whether or not they were influenced by financial conflicts of interest in the guideline development group. Some of the detail can be found on the journal blog at <http://blogs.bmj.com/aim/>

On a more positive note, the second edition of Medical Acupuncture was published in April 2016 after maybe 6 or 7 years of process and 18 years since the first edition. This is a landmark text in the field of Western medical acupuncture. A big thank you goes to Jacqueline Filshie for initiating the project all those years ago, and to Adrian White for driving through the work phase of this edition. I hope to have a good 10 years rest before someone suggests number three!

In 2016 I became a blogger for the first time. I am not a fan of bloggers in general, although editorial style blogs hosted by the BMJ can be very good. I am not so keen on the blogs written by professional sceptics. By the way, I had parts of one blog redacted after senior feathers were ruffled at BMJ when I referred to an emeritus professor from UCL as an old sceptic blogger.

The BMAS social media presence is slowly growing with 2389 likes on our Facebook page and 569 follows of @BMAS\_News on Twitter. Please do like and follow if you are on social media - it is a great way to keep up to date with the latest research and events in the world of acupuncture.

Mike Cummings

#### **AUDITORS**

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 4 April 2017 and signed on its behalf by:

Mrs C Tiphonie - Trustee



## **BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2016**

The trustees (who are also the directors of British Medical Acupuncture 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 requires 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH MEDICAL ACUPUNCTURE SOCIETY**

We have audited the financial statements of British Medical Acupuncture Society for the year ended 31 December 2016 on pages ten to twenty. 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 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 auditors' 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.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

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'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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant 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 Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on 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 2016 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

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

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH MEDICAL ACUPUNCTURE SOCIETY**

### **Matters on 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Michael Benson (Senior Statutory Auditor)  
for and on behalf of Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

4 April 2017

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	160
<b>Charitable activities</b>	4				
Courses and conferences		211,697	-	211,697	224,640
Subscriptions		187,798	1,894	189,692	201,602
Certificates		1,230	-	1,230	3,380
Teaching clinic		20,539	-	20,539	17,100
Other income		121,791	-	121,791	125,413
Investment income	3	9,533	-	9,533	7,690
<b>Total</b>		552,588	1,894	554,482	579,985
<b>EXPENDITURE ON</b>					
Raising funds	5	117,142	2,000	119,142	115,936
<b>Charitable activities</b>	6				
Courses and conferences		298,929	-	298,929	312,202
Office costs		177,846	-	177,846	178,690
Other costs		22,024	-	22,024	33,069
<b>Total</b>		615,941	2,000	617,941	639,897
<b>NET INCOME/(EXPENDITURE)</b>		(63,353)	(106)	(63,459)	(59,912)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,172,800	49,030	1,221,830	1,281,742
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,109,447	48,924	1,158,371	1,221,830

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**BALANCE SHEET  
AT 31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	11	506,080	519,711
<b>CURRENT ASSETS</b>			
Stocks	12	14,518	14,907
Debtors	13	113,967	117,030
Cash at bank		712,409	697,203
		<u>840,894</u>	<u>829,140</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(188,603)	(127,021)
<b>NET CURRENT ASSETS</b>		<u>652,291</u>	<u>702,119</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,158,371</u>	<u>1,221,830</u>
<b>NET ASSETS</b>		<u><u>1,158,371</u></u>	<u><u>1,221,830</u></u>
<b>FUNDS</b>	17		
Unrestricted funds		1,109,447	1,172,800
Restricted funds		48,924	49,030
<b>TOTAL FUNDS</b>		<u><u>1,158,371</u></u>	<u><u>1,221,830</u></u>

The financial statements were approved by the Board of Trustees on 4 April 2017 and were signed on its behalf by:

Mrs C Tiphanie -Trustee

The notes form part of these financial statements

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	15,759	(42,539)
<b>Net cash provided by (used in) operating activities</b>		<u>15,759</u>	<u>(42,539)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(553)	(3,437)
<b>Net cash provided by (used in) investing activities</b>		<u>(553)</u>	<u>(3,437)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>15,206</u>	<u>(45,976)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>697,203</u>	<u>743,179</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>712,409</u></u>	<u><u>697,203</u></u>

The notes form part of these financial statements

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM  
OPERATING ACTIVITIES**

	2016 £	2015 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(63,459)	(59,912)
<b>Adjustments for:</b>		
Depreciation charges	14,184	14,145
Decrease/(increase) in stocks	389	(2,421)
Decrease in debtors	3,063	19,231
Increase/(decrease) in creditors	61,582	(13,582)
	<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>	<b>15,759</b>	<b>(42,539)</b>
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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.

**Expenditure**

Liabilities are recognised as expenditure 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 headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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%

**Stocks**

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

**Taxation**

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

**Fund accounting**

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

**a) 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.

**b) Unrestricted fund**

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



# BRITISH MEDICAL ACUPUNCTURE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. ACCOUNTING POLICIES - continued

#### **Pension costs and other post-retirement benefits**

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

#### **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.

#### **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.

### 2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations and gifts	-	160

### 3. INVESTMENT INCOME

	2016	2015
	£	£
Investment income	9,533	7,690

### 4. INCOME FROM CHARITABLE ACTIVITIES

	2016	2015
	£	£
Courses and conferences	211,697	224,640
Subscriptions	189,692	201,602
Certificates	1,230	3,380
Teaching clinic	20,539	17,100
Other income	121,791	125,413
	544,949	572,135

### 5. RAISING FUNDS

#### **Other trading activities**

	2016	2015
	£	£
Fundraising and publicity	119,142	115,936

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

6. CHARITABLE ACTIVITIES COSTS

	Staff costs £	Depreciation £	Other costs £	Total 2016 £	Total 2015 £
Course and conferences	166,049	-	132,880	298,929	312,202
Office costs	88,837	-	89,009	177,846	178,690
Other costs	-	14,184	7,840	22,024	33,069
	<u>254,886</u>	<u>14,184</u>	<u>229,729</u>	<u>498,799</u>	<u>523,961</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016 £	2015 £
Depreciation - owned assets	14,184	14,145
Auditors' remuneration	<u>3,720</u>	<u>3,570</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the trustees during the year. Lecture fees totalling £12,165 (2015: £16,100), were paid to nine of the trustees.

The charity has taken out insurance to protect from losses arising from the neglect or default of its trustees and employees. The cost of the insurance was £1,795 in 2016 (2015: £2,009) and has been charged to governance costs.

The charity is controlled by the Council of Management.

**Trustees' expenses**

In the year the company reimbursed the trustees as follows:

	2016 £	2015 £
Travel	5,574	7,928
Accommodation and subsistence	2,516	2,325
Other costs	356	554
	<u>8,446</u>	<u>10,807</u>

The expenses were incurred in relation to committee meetings and the trustees were reimbursed for their expenses. At 31 December 2016, expenses of £nil (2015 - £2,131) were due to be reimbursed to the trustees.

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**9. STAFF COSTS**

	2016 £	2015 £
Wages and salaries	221,777	224,764
Social security costs	20,583	23,910
Other pension costs	12,526	15,568
	<u>254,886</u>	<u>264,242</u>

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

	2016	2015
Administration	<u>7</u>	<u>7</u>

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

	2016	2015
£90,001 - £100,000	<u>1</u>	<u>1</u>

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	160	160
<b>Charitable activities</b>			
Courses and conferences	224,640	-	224,640
Subscriptions	199,586	2,016	201,602
Certificates	3,380	-	3,380
Teaching clinic	17,100	-	17,100
Other income	123,413	2,000	125,413
Investment income	<u>7,690</u>	<u>-</u>	<u>7,690</u>
<b>Total</b>	<u>575,809</u>	<u>4,176</u>	<u>579,985</u>
<b>EXPENDITURE ON</b>			
Raising funds	115,936	-	115,936
<b>Charitable activities</b>			
Courses and conferences	312,202	-	312,202
Office costs	178,690	-	178,690
Other costs	<u>33,069</u>	<u>-</u>	<u>33,069</u>
<b>Total</b>	<u>639,897</u>	<u>-</u>	<u>639,897</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(64,088)</u>	<u>4,176</u>	<u>(59,912)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,236,888	44,854	1,281,742
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,172,800</u>	<u>49,030</u>	<u>1,221,830</u>

## 11. TANGIBLE FIXED ASSETS

	Freehold property £	Acupuncture equipment £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2016	596,444	164	20,578	6,263	623,449
Additions	-	-	553	-	553
At 31 December 2016	<u>596,444</u>	<u>164</u>	<u>21,131</u>	<u>6,263</u>	<u>624,002</u>
<b>DEPRECIATION</b>					
At 1 January 2016	83,832	164	16,772	2,970	103,738
Charge for year	11,929	-	834	1,421	14,184
At 31 December 2016	<u>95,761</u>	<u>164</u>	<u>17,606</u>	<u>4,391</u>	<u>117,922</u>
<b>NET BOOK VALUE</b>					
At 31 December 2016	<u>500,683</u>	<u>-</u>	<u>3,525</u>	<u>1,872</u>	<u>506,080</u>
At 31 December 2015	<u>512,612</u>	<u>-</u>	<u>3,806</u>	<u>3,293</u>	<u>519,711</u>

## 12. STOCKS

	2016 £	2015 £
Stationery and journals	<u>14,518</u>	<u>14,907</u>

## 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	3,114	7,819
Other debtors	3,062	1,259
Prepayments and accrued income	107,791	107,952
	<u>113,967</u>	<u>117,030</u>

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	24,716	23,708
Other creditors	3,429	9,366
Accruals and deferred income	160,458	93,947
	<u>188,603</u>	<u>127,021</u>

**15. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid:

	Land and buildings		Other operating leases	
	2016	2015	2016	2015
	£	£	£	£
Expiring:				
Within one year	7,750	3,235	6,231	7,594
Between one and five years	11,625	-	3,746	9,977
	<u>19,375</u>	<u>3,235</u>	<u>9,977</u>	<u>17,571</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted fund	2016 Total funds	2015 Total funds
	£	£	£	£
Fixed assets	506,080	-	506,080	519,711
Current assets	791,970	48,924	840,894	829,140
Current liabilities	(188,603)	-	(188,603)	(127,021)
	<u>1,109,447</u>	<u>48,924</u>	<u>1,158,371</u>	<u>1,221,830</u>

**17. MOVEMENT IN FUNDS**

	At 1.1.16	Net movement in funds	At 31.12.16
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,172,800	(63,353)	1,109,447
<b>Restricted funds</b>			
Restricted Fund	49,030	(106)	48,924
<b>TOTAL FUNDS</b>	<u>1,221,830</u>	<u>(63,459)</u>	<u>1,158,371</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	552,588	(615,941)	(63,353)
<b>Restricted funds</b>			
Restricted Fund	1,894	(2,000)	(106)
<b>TOTAL FUNDS</b>	<u>554,482</u>	<u>(617,941)</u>	<u>(63,459)</u>

## 18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

## 19. SHARE CAPITAL AND MEMBERS LIABILITY

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

## 20. RESTRICTED FUND

The Research fund account holds £48,924 as at 31 December 2016. This fund can be used for research into any aspect of the use of acupuncture.

## 21. FIRST YEAR ADOPTION

**Transitional relief**

The period ended 31 December 2016 is the first year that the Company has presented its financial statements under FRS 102. The following disclosures are required for the year of transition. The last financial statements under previous United Kingdom Generally Accepted Accounting Practice ("UK GAAP") were for the year ended 31 December 2015 and the date of transition to FRS 102 was 1 January 2015.

**Notes to the reconciliation of funds as at 1 January 2015 and 31 December 2015 and the income and expenditure for the year ended 31 December 2015**

All relevant accounting standards have been applied to the financial information and there are no standards that have a significant impact on the Company. The reconciling items reported under previous GAAP to the financial position, performance, equity and cash flows under FRS 102 on the date of transition to FRS 102 are as follows:

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**RECONCILIATION OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		160	-	160
Charitable activities		572,135	-	572,135
Investment income		7,690	-	7,690
<b>Total</b>		579,985	-	579,985
<b>EXPENDITURE ON</b>				
Raising funds		115,936	-	115,936
Charitable activities		523,961	-	523,961
<b>Total</b>		639,897	-	639,897
<b>NET INCOME/(EXPENDITURE)</b>		(59,912)	-	(59,912)

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**RECONCILIATION OF FUNDS**

**AT 1 JANUARY 2015**

**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		530,419	-	530,419
		<u>530,419</u>	<u>-</u>	<u>530,419</u>
<b>CURRENT ASSETS</b>				
Stocks		12,486	-	12,486
Debtors		10,183	-	10,183
Prepayments and accrued income		126,078	-	126,078
Cash at bank		743,179	-	743,179
		<u>891,926</u>	<u>-</u>	<u>891,926</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(140,603)	-	(140,603)
		<u>751,323</u>	<u>-</u>	<u>751,323</u>
<b>NET CURRENT ASSETS</b>				
		<u>751,323</u>	<u>-</u>	<u>751,323</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>1,281,742</u>	<u>-</u>	<u>1,281,742</u>
		<u>1,281,742</u>	<u>-</u>	<u>1,281,742</u>
<b>FUNDS</b>				
Unrestricted funds		1,236,888	-	1,236,888
Restricted funds		44,854	-	44,854
<b>TOTAL FUNDS</b>		<u>1,281,742</u>	<u>-</u>	<u>1,281,742</u>



**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**RECONCILIATION OF FUNDS  
AT 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		519,711	-	519,711
<b>CURRENT ASSETS</b>				
Stocks		14,907	-	14,907
Debtors		117,030	-	117,030
Cash at bank		697,203	-	697,203
		<u>829,140</u>	<u>-</u>	<u>829,140</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(127,021)	-	(127,021)
<b>NET CURRENT ASSETS</b>		<u>702,119</u>	<u>-</u>	<u>702,119</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,221,830</u>	<u>-</u>	<u>1,221,830</u>
<b>NET ASSETS</b>		<u>1,221,830</u>	<u>-</u>	<u>1,221,830</u>
<b>FUNDS</b>				
Unrestricted funds		1,172,800	-	1,172,800
Restricted funds		49,030	-	49,030
<b>TOTAL FUNDS</b>		<u>1,221,830</u>	<u>-</u>	<u>1,221,830</u>

**BRITISH MEDICAL ACUPUNCTURE SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and gifts	-	160
<b>Investment income</b>		
Investment income	9,533	7,690
<b>Charitable activities</b>		
Courses and conferences	211,697	224,640
Subscriptions	189,692	201,602
Certificates	1,230	3,380
Teaching clinic	20,539	17,100
Other income	121,791	125,413
	<hr/>	<hr/>
	544,949	572,135
	<hr/>	<hr/>
<b>Total incoming resources</b>	554,482	579,985
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Fundraising and publicity	119,142	115,936
<b>Charitable activities</b>		
Wages	221,777	224,764
Social security	20,583	23,910
Pensions	12,526	15,568
Other costs	220,275	232,722
Directors of education expenses	3,939	7,273
Trustee indemnity insurance	1,795	2,009
Auditors' remuneration	3,720	3,570
Freehold property depreciation	11,929	11,911
Office equipment depreciation	834	751
Computer equipment depreciation	1,421	1,483
	<hr/>	<hr/>
	498,799	523,961
	<hr/>	<hr/>
<b>Total resources expended</b>	617,941	639,897
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(63,459)</u>	<u>(59,912)</u>

This page does not form part of the statutory financial statements