

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
INTERNATIONAL MENOPAUSE SOCIETY**

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

INTERNATIONAL MENOPAUSE SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2020).

The International Menopause Society (IMS) has been registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England and Wales since 28th March 2014. The organisation is governed by its Constitution and Rules. The Board of Directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

The IMS was founded in 1978 and aims to promote education, study, and research into midlife women's health. It organises, prepares, and contributes to international meetings and congresses on menopause and climacteric, and encourages the interchange of research and experience between individual members. Membership of the IMS is open to individual physicians with an interest in menopause, Scientists and other health professionals involved in basic research or clinical work in the menopause field or an interest in other aspects in the field of menopause management.

The Trustees present their annual report together with the audited financial statements of the organisation for the year ended 31 December 2021. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing documents and the provisions of the Charities Statement of Recommended Practice (SORP) FRS102.

OBJECTIVES AND ACTIVITIES

MISSION AND VISION

The principal object of the organisation as set out in its Constitution is: the relief of sickness and the preservation and protection of good health by the promotion and co-ordination of information, education and scientific studies of the health and well-being of peri- and post-menopausal women during and after mid-life. This object is encapsulated within the IMS Mission and Vision Statements, which were updated in December 2019.

The MISSION of IMS is to work globally to promote and support access to best practice health care for women through their menopause transition and post-reproductive years, enabling them to achieve optimal health and well-being.

The VISION of the IMS is that all women across the world will have easy and equitable access to evidence-based knowledge and health care, empowering them to make fully informed mid-life health choices.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

Significant activities

The IMS plans and reviews its strategic objectives and activities via an annual business planning cycle. The organisation's primary objectives to deliver its mission and vision include:

- disseminating evidence-based knowledge to doctors and health care professionals all over the world through multi-lingual and multi-cultural educational resources, programs and events including the World Menopause Congress;
- supporting and promoting research into all aspects of the menopause and aging in women;
- facilitating collaboration and information-exchange between health care professionals, medical societies and organisations with shared interests and goals;
- supporting and promoting excellence in the multi-disciplinary delivery of health care to women through the menopause transition and post-reproductive years;
- development of evidence-based guidelines and position statements on issues related to the menopause and post-reproductive health;
- increasing awareness and understanding of the menopause amongst the global community, health care professionals and policy makers;
- providing multi-lingual, culturally sensitive health information to the global community, health care professionals and policy makers; and
- guiding the media in the communication of new research findings and consistent health messages to the global community.

Public benefit

All our activities focus on supporting the awareness of menopause and the education of health professionals, so they can offer better understanding and treatment of the condition. These activities are undertaken to further our charitable purposes for the public benefit. We review our activities each year and monitor the impact of our work to ensure that we continue to fulfil our purpose of helping raise the standards of treatment of health for women in midlife. We consider how planned activities will contribute to the aims and objectives we have set.

ACTIVITIES

All IMS activities focus on supporting the awareness of menopause and the education of health professionals, so they can offer better understanding and treatment of the condition. These activities are undertaken to further our charitable purposes for the public benefit. We review our activities each year and monitor the impact of our work to ensure that we continue to fulfil our purpose of helping raise the standards of treatment of health for women in midlife. We consider how planned activities will contribute to the aims and objectives we have set.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACTIVITIES IN 2021

World Congress on Menopause

The IMS holds a World Congress on Menopause every two years to bring together the world's leading experts on menopause to present the latest science and innovation in the field of midlife women's health. The Scientific Committee for the 18th World Congress in 2022, to be held in Lisbon, Portugal has worked in this year to develop the scientific programme. A local organising committee was selected to develop sessions in local languages and to promote the Congress in their region. Monthly meetings of both committees have been held during 2021.

Educational Activities and Resources

IMPART

The International Menopause Society Professional Activity for Refresher Training (IMPART) is the first educational initiative pertaining to menopause that is internationally applicable to health care professionals working in, or with a special interest in, midlife women's health. It is aligned with the International Menopause Society's (IMS) mission to work globally to promote and support access to best practice health care for women through their menopause transition and post-reproductive years, enabling them to achieve optimal health and well-being. The course was developed in June 2017 and hosted on a learning platform by the organisation that was originally contracted to create it. In March 2020, the Trustees decided to take the management and further development of this course in-house and to move the course to a new learning platform.

In July 2020, the Level 1 course was updated and launched on the new platform. Since re-launch of IMPART in July 2020, over 7,000 health care professionals from around the world have registered. It has been translated into Spanish, Portuguese, Chinese, Vietnamese and Arabic. Levels 1 and 2 are available. Certificates of completion are provided for both levels, one-year free Limited Professional Membership to the IMS is awarded with completion of Level 1.

Online Education

The Trustees agreed develop online educational resources, including webinars, sponsored symposia and interviews. The purpose of these resources was to bring the world's leading experts on midlife women's health into homes and workplaces to present the latest science. Eleven webinars, two industry sponsored symposia and eighteen interviews were delivered in 2021. All of these resources are a great success, with hundreds of people from all over the world engaging with them each month. They are listed on the following pages.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Webinars and Symposia 2021

19.01.21	Pfizer Symposium
	2021 Vision: Practical Steps to Optimize Your Benefit-Risk
	Discussions for a New Decade
16.02.21	Brain Function in the Menopause: where do we stand now?
23.03.21	Progestogen, Progestin, Progesterone: Why all the confusion?
20.04.21	Understanding Bone Densitometry
18.05.21	Female Hormones and Covid: How are they relevant?
22.06.21	What to Offer for Vasomotor Symptoms when MHT is Contraindicated
13.07.21	Clinical Readiness for New Therapies for Vasomotor Symptoms
31.08.21	Transgender and Menopause
21.09.21	Perimenopause Contraception
19.10.21	Update on Bone Health
04.11.21	Vichy Symposium
	Understanding Hormonal Variations' Impact on Skin & Scalp
23.11.21	Breast Cancer
18.01.21	Primary Prevention of Cardiovascular Disease with MHT : Where are we now?

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Interviews

DATE	AUDIENCE	TITLE
June 2021	Women	When your periods leave too early Professor Nick Panay
June 2021	Professional	Premature Ovarian Insufficiency Professor Nick Panay
June 2021	Women	The menopausal blues Professor Pauline Maki
June 2021	Professional	Identifying and treating perimenopausal depression Professor Pauline Maki
June 2021	Women	Migraine headaches Professor Rossella Nappi
June 2021	Professional	Migraine headaches Professor Rossella Nappi
July 2021	Women	Is testosterone the answer to low libido? Professor Susan Davis
July 2021	Professional	Testosterone and women Professor Susan Davis
August 2021	Women	Menopause more than hot flashes Dr Louise Newson
August 2021	Professional	Menopause and cardiovascular disease Dr Louise Newson
September 2021	Women	Bone health and premature ovarian insufficiency Professor Amanda Vincent
September 2021	Professional	Osteoporosis and POI Professor Amanda Vincent
October 2021	Women	Women and Covid: Not Quite the Same as Men Dr Vivien Brown
October 2021	Professional	Women and Covid: Not Quite the Same as Men Dr Vivien Brown
November 2021	Women	Bone health Dr Tobie de Villiers
November 2021	Professional	Osteoporosis prevention and treatment Dr Tobie de Villiers
December 2021	Women	Bone health what why and how Professor Steven Goldstein
December 2021	Professional	Bone health the role of muscle Professor Steven Goldstein

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

World Menopause Day

World Menopause Day is held every year on the 18th of October. The day was designated by the International Menopause Society (IMS) and the World Health Organisation (WHO) to raise awareness of the menopause and to support options to improve health and well-being for women in mid-life and beyond. Every year, the IMS selects a theme and publishes a White Paper, and leaflets and posters for consumers. Organisations, professionals and women are all encouraged to participate in this global awareness raising campaign by sharing our educational resources, organising events and engaging with social media posts.

The theme of World Menopause Day 2021 was Bone Health. The resources were translated into ten languages. The White Paper was published online and in print in the IMS journal, Climacteric.

Climacteric

Climacteric is the official journal of the International Menopause Society (IMS). As an international peer-reviewed journal, it publishes original research and reviews of all aspects of aging in women. Climacteric was founded by the IMS in 1998 and today has become a leading journal in the publication of peer-reviewed papers on the menopause, climacteric and mid-life health. Topics covered include endocrine changes, symptoms attributed to the menopause and their treatment, hormone replacement and alternative therapies, lifestyles, and the counselling and education of peri- and postmenopausal women. Climacteric, published bimonthly, also features regular invited reviews, editorials and commentaries on recent developments.

The editorial review board of Climacteric includes leading scientific and clinical experts in the field of midlife medicine and research and is headed by its Editor-in-Chief, Professor Rod Baber of Australia. He and his team of Associate Editors act independently to set a clear editorial policy, co-ordinate peer review, and ensure a rapid response to submitted papers. At the end of 2020, the Impact Factor of the journal was 3.024.

Online Engagement

A new website was launched in 2021. It has streamlined the membership application process, enhanced accessibility of educational resources and actively engaged IMS members. Regular engagement with members continued successfully throughout 2021 via the monthly editions of Menopause Live, a scientific review of publications, and Our Menopause World, the newsletter.

FINANCIAL REVIEW

Financial position

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The organisation has achieved an in-year surplus of £324,208, which was due to a concerted effort to increase the number of unrestricted educational grants from the pharmaceutical industry. The total funds carried forward for the year is £1,619,246 of which £0 are restricted funds.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The Society has a reserves policy whereby the organisation seeks to hold reserves sufficient to meet one year's operating costs during a period of difficulty. The aim is to increase the reserves overtime to meet more than one year's operating costs to ensure we have sufficient to run the Society in the event that a World Congress, our main source of income, is ever disrupted, and to help sponsor more research in the future. The finance subcommittee of Trustees reviews the reserves policy on an annual basis. At the year-end free reserves (unrestricted funds less designated funds and functional fixed assets) amounted to £1,618,273 (2020 £1,294,185).

FUTURE PLANS

The IMS Strategic Plan for 2020-2021 sets out the following strategic goals for the organisation:

1. Knowledge and Education: Broaden the reach and increase the impact of IMS by enhancing current activities and developing new initiatives.
2. Membership and Stakeholders: Build and maintain a diverse and active membership, and productive partnerships with stakeholders.
3. Finances: Diversify income streams and optimise operational costs to sustain and grow the organisation.
4. Governance: Maintain robust operational policies and procedures to ensure consistency, quality, accountability, transparency and corporate memory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

IMS legal seat and charitable registration has been in England and Wales when accepted by the Charity Commissions as a Charitable Incorporated Organisation (CIO) on 28th March 2014, with a registered charity number of 1156435.

IMS has two governing documents - the IMS Constitution and the Rules.

The Constitution can only be amended by resolution agreed in writing by all members of IMS and then by a resolution passed by a 75% majority of votes cast at a general meeting of the members of IMS.

The Rules are designed to provide practical guidance for the day-to-day management of the Society, and can be changed by full IMS Board approval, with subsequent notification to the Charity Commission.

In the event of the charity being wound up, no member would be liable to contribute towards the organisation's costs or payment of debts or liabilities.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Organisational structure

Board of Directors

The oversight of the organisation's assets and strategic direction is the responsibility of its Trustees who are elected to the Board of Directors by the members of the Society. The Trustees serve a two-year term and may seek re-election for up to two additional terms. The Trustees elect a President, General Secretary and Treasurer who, along with the chairman of CAMS and the past President, form the Executive Committee of the Board. The Trustees have complied with their duty outlined in section 4 of the Charities Act 2006 to have due regard to public benefit guidance issued by The Charity Commission. All Trustees engage in an induction programme that involves Trustee training on the organisation's work. This is coordinated by the President and the Chief Executive Officer (CEO). Continued training and development is regularly reviewed and offered to the Trustees as needs are identified.

Secretariat

The CEO is responsible for the strategic management and day to day running of the organisation. Pay and remuneration strategy is headed by the Treasurer with support from the Officers and discussed and agreed annually.

Risk management

As part of the periodical strategic review the Trustees identify major risks to the Society and takes steps to mitigate the identified risks. The Board of Trustees have an ongoing brief to review all risks and assess them on a regular basis to ensure that their financial or ethical impact have been identified and monitored. All financial impacts are reviewed regularly by the Finance subcommittee headed by the Treasurer and the IMS reserves policy provides contingency cover should any risk materialise. Although we are only required by the Charity Commission to run the Society for one year, we have enough reserves to cover a much longer period in case a World Congress should fail completely. The current ethical code for the organisation is available on the IMS website and a new Ethical standards subcommittee for the Board has started to review the current code and make recommendations for future improvements in our Code of Practice documents e.g. Disclosure of Conflicts statement. The Society does not anticipate any factors likely to affect future performance, unless a world congress is cancelled or disrupted in any way, which might affect the incomes to support the charity's activities. However, our reserves are designed to cover running costs to ameliorate this potential factor and insurance is in place to recuperate any potential losses from a World Congress.

INTERNATIONAL MENOPAUSE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

CIO 1156435

Principal address

13 Leechwell Street
Totnes
Devon
TQ9 5SX

Board of Trustees 2021

Professor Steven Goldstein (USA)	President
Professor Rosella Nappi (IT)	General Secretary
Dr Ang Seng Bin (SG)	Treasurer
Mr Nicholas Panay (UK)	President elect
Professor Pauline Maki (USA)	
Dr Sonia Cerdas (CR)	
Professor Robert Langer (USA)	
Professor Sunila Khandelwal (IN)	
Mr Tim Hillard (UK)	
Professor Xiangyan Ruan (CH)	
Professor Amanda Vincent (AU)	
Professor Amos Pines (IL)	
Dr Marla Shapiro (CAN)	
Professor Santiago Palacios (ESP)	
Professor Susan Davis (AU)	Immediate Past President
Professor Tommaso Simoncini (IT)	Chairman, Council of Affiliated Menopause Societies

Chief Executive Officer (CEO)

Rebecca Cheshire

INTERNATIONAL MENOPAUSE SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent Examiner

Haines Watts
Chartered Accountants
Old Station House
Station Approach
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Wiltshire
SN1 3DU

Approved by order of the board of trustees on 29th October 2022 and signed on its behalf by:



Professor Steven R. Goldstein
Trustee and President, IMS 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL MENOPAUSE SOCIETY**

Independent examiner's report to the trustees of International Menopause Society

I report to the charity trustees on my examination of the accounts of International Menopause Society (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
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Date: 31 Oct 2022

INTERNATIONAL MENOPAUSE SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	454,711	-	454,711	240,824
Investment income	3	<u>40,910</u>	<u>-</u>	<u>40,910</u>	<u>39,199</u>
Total		495,621	-	495,621	280,023
EXPENDITURE ON					
Charitable activities					
World Congress		428	-	428	252,611
Support costs		174,691	6,210	180,901	178,133
IMPART Program		28,612	-	28,612	3,965
Androgen Task Force		-	-	-	211
Webinars		<u>37,162</u>	<u>-</u>	<u>37,162</u>	<u>8,038</u>
Total		240,893	6,210	247,103	442,958
Net gains on investments		<u>75,690</u>	<u>-</u>	<u>75,690</u>	<u>36,657</u>
NET INCOME/(EXPENDITURE)		330,418	(6,210)	324,208	(126,278)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,288,828</u>	<u>6,210</u>	<u>1,295,038</u>	<u>1,421,316</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,619,246</u></u>	<u><u>-</u></u>	<u><u>1,619,246</u></u>	<u><u>1,295,038</u></u>

INTERNATIONAL MENOPAUSE SOCIETY

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	973	-	973	853
Investments	8	<u>1,211,402</u>	<u>-</u>	<u>1,211,402</u>	<u>1,095,670</u>
		1,212,375	-	1,212,375	1,096,523
CURRENT ASSETS					
Debtors	9	90,690	-	90,690	85,045
Cash at bank		<u>351,095</u>	<u>-</u>	<u>351,095</u>	<u>221,053</u>
		441,785	-	441,785	306,098
CREDITORS					
Amounts falling due within one year	10	(34,914)	-	(34,914)	(107,583)
		<u>406,871</u>	<u>-</u>	<u>406,871</u>	<u>198,515</u>
NET CURRENT ASSETS					
		1,619,246	-	1,619,246	1,295,038
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,619,246</u>	<u>-</u>	<u>1,619,246</u>	<u>1,295,038</u>
NET ASSETS					
		<u>1,619,246</u>	<u>-</u>	<u>1,619,246</u>	<u>1,295,038</u>
FUNDS	11				
Unrestricted funds				1,619,246	1,288,828
Restricted funds				<u>-</u>	<u>6,210</u>
TOTAL FUNDS				<u>1,619,246</u>	<u>1,295,038</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October and were signed on its behalf by:



Professor Steven R Goldstein
Trustee and President, IMS 2020

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Income

All 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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	25% straight line
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

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

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

INTERNATIONAL MENOPAUSE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Regional meetings	50,000	50,000
Membership	93,720	37,381
Educational grants	<u>310,991</u>	<u>153,443</u>
	<u><u>454,711</u></u>	<u><u>240,824</u></u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	<u><u>40,910</u></u>	<u><u>39,199</u></u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

The total amount of travel expenses reimbursed to 0 trustees (2020 2 trustees) during the year was £0 (2020 £1,616).

5. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	108,722	85,939
Social security costs	2,878	9,327
Other pension costs	<u>1,673</u>	<u>922</u>
	<u><u>113,273</u></u>	<u><u>96,188</u></u>

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

	2021	2020
Administrative	<u><u>3</u></u>	<u><u>2</u></u>

One employee received emoluments in excess of £60,000.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £85,435 (2020: £78,562).

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	240,824	-	240,824
Investment income	<u>39,199</u>	<u>-</u>	<u>39,199</u>
Total	280,023	-	280,023
 EXPENDITURE ON			
Charitable activities			
World Congress	252,611	-	252,611
Support costs	190,136	-	190,136
Androgen Task Force	-	211	211
	<u> </u>	<u> </u>	<u> </u>
Total	442,747	211	442,958
Net gains on investments	<u>36,657</u>	<u>-</u>	<u>36,657</u>
NET INCOME/(EXPENDITURE)	(126,067)	(211)	(126,278)
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,414,895	6,421	1,421,316
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>1,288,828</u>	<u>6,210</u>	<u>1,295,038</u>

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	-	1,969	1,969
Additions	<u>362</u>	<u>-</u>	<u>362</u>
At 31 December 2021	<u>362</u>	<u>1,969</u>	<u>2,331</u>
DEPRECIATION			
At 1 January 2021	-	1,116	1,116
Charge for year	<u>72</u>	<u>170</u>	<u>242</u>
At 31 December 2021	<u>72</u>	<u>1,286</u>	<u>1,358</u>
NET BOOK VALUE			
At 31 December 2021	<u>290</u>	<u>683</u>	<u>973</u>
At 31 December 2020	<u>-</u>	<u>853</u>	<u>853</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>1,095,670</u>
PROVISIONS	
Revaluation adjustments	<u>(115,732)</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,211,402</u>
At 31 December 2020	<u>1,095,670</u>
	<u>=====</u>

At the year-end investments represent unit trusts held by Schroders.

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	29,253	57,200
Prepayments and accrued income	<u>61,437</u>	<u>27,845</u>
	<u>90,690</u>	<u>85,045</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	3,325	2,739
Other creditors	<u>31,589</u>	<u>104,844</u>
	<u>34,914</u>	<u>107,583</u>

Included in accruals and deferred income above is £6,715 (2020 £9,189) of deferred income relating to membership for 2022. All deferred income is released in the following year.

11. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	1,279,347	330,418	(133,519)	1,476,246
IMPART Program	9,481	-	(9,481)	(9,481)
IMPART Program – On-line training	<u>-</u>	<u>-</u>	<u>143,000</u>	<u>143,000</u>
	1,288,828	330,418	-	1,619,246
Restricted funds				
Androgen Task Force	6,210	(6,210)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,295,038</u>	<u>324,208</u>	<u>-</u>	<u>1,619,246</u>

INTERNATIONAL MENOPAUSE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	495,621	(240,893)	75,690	330,418
Restricted funds				
Androgen Task Force	-	(6,210)	-	(6,210)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>495,621</u>	<u>(247,103)</u>	<u>75,690</u>	<u>324,208</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	1,414,895	(126,067)	(9,481)	1,279,347
IMPART Program	-	-	9,481	9,481
	<hr/>	<hr/>	<hr/>	<hr/>
	1,414,895	(126,067)	-	1,288,828
Restricted funds				
Androgen Task Force	6,421	(211)	-	6,210
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,421,316</u>	<u>(126,278)</u>	<u>-</u>	<u>1,295,038</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,023	(442,747)	36,657	(126,067)
Restricted funds				
Androgen Task Force	-	(211)	-	(211)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>280,023</u>	<u>(442,958)</u>	<u>36,657</u>	<u>(126,278)</u>

INTERNATIONAL MENOPAUSE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	1,414,895	204,351	(143,000)	1,476,246
IMPART Program	-	-	-	-
IMPART Program – on-line training			143,000	143,000
	<u>1,414,895</u>	<u>204,351</u>	<u>-</u>	<u>1,619,246</u>
Restricted funds				
Androgen Task Force	6,421	(6,421)	-	-
	<u>6,421</u>	<u>(6,421)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,421,316</u></u>	<u><u>197,930</u></u>	<u><u>-</u></u>	<u><u>1,619,246</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	775,644	(683,640)	112,347	204,351
Restricted funds				
Androgen Task Force	-	(6,421)	-	(6,421)
	<u>-</u>	<u>(6,421)</u>	<u>-</u>	<u>(6,421)</u>
TOTAL FUNDS	<u><u>775,644</u></u>	<u><u>(690,061)</u></u>	<u><u>112,347</u></u>	<u><u>197,930</u></u>

INTERNATIONAL MENOPAUSE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.