

**British Homeopathic Association**

Trustees' Report and  
Financial Statements

Year Ended 31<sup>st</sup> August 2009

Registered Charity Number 235900

Registered Company Number 102915

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## **British Homeopathic Association**

### **Annual Report and Financial Statements for the year ended 31 August 2009**

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#### **Trustees**

Mr John KH Cook – Chairman  
Mrs Georgina J Butcher  
Mr John A Churchill  
Dr Sara Eames  
Dr Angela Jones (retired 23/10/09)  
Mr Richard O' Quinn (appointed 22/1/10)  
Prof Gurch Randhawa  
Dr Helmut Roniger  
Dr David Spence (retired 16/1/09)  
Mr James Williams  
Dr Jennifer Worden (appointed 12/06/09)

#### **Bankers**

HSBC PLC  
63 George Street  
Luton LU1 2AR

#### **Stockbrokers**

Rensburg Sheppards  
2 Gresham Street  
London EC2V 7QN

#### **Chief Executive, Secretary and registered office**

Ms Cristal Sumner  
Hahnemann House, 29 Park Street West, Luton, LU1 3BE

#### **Company number**

102915 (England and Wales)

#### **Registered charity number**

235900

#### **Auditors**

Kingston Smith LLP, 105 St Peter's Street, St Albans, Hertfordshire, AL1 3EJ

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## British Homeopathic Association

### Report of the Trustees for the year ended 31 August 2009

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The trustees acting for the charitable activities of the British Homeopathic Association submit their report and financial statements for the year ended 31 August 2009, which have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by charities' (2005) and the Companies Act 2006. The trustees, who constitute the Council of the British Homeopathic Association, are listed on the previous page.

#### Status

The British Homeopathic Association is constituted by the Memorandum and Articles of Association dated 1 September 2000 and is a registered charity (number 235900) and a company limited (number 102915) by guarantee not having any share capital.

Every member of the British Homeopathic Association undertakes to contribute such an amount as is required (not exceeding £1) to the company's assets if it should be wound up while he or she is a member of the company or within one year of ceasing to be a member.

#### The William Kadleigh Memorial Fund

The William Kadleigh Memorial Fund is an unincorporated connected charity whose capital funds are held and managed by the British Homeopathic Association on behalf of the Kadleigh Committee. The committee determine the disposition of funds and report at least annually.

|   | 2009           | 2008           |
|---|----------------|----------------|
|   | £              | £              |
| Balance of Fund's assets at 1 September 2008      | 151,082        | 172,998        |
| Investment income                                 | 6,413          | 6,488          |
| Expenses paid on behalf of the Kadleigh Committee | (7,270)        | (13,464)       |
| Kadleigh Bursary                                  | (3,160)        | (1,280)        |
| Investment management fees                        | (742)          | (1,001)        |
| Unrealised (loss)/gain                            | (16,554)       | (12,659)       |
| <b>Balance of Fund's assets</b>                   | <b>129,769</b> | <b>151,082</b> |
| <b>Represented by</b>                             |                |                |
| Investments                                       | 131,341        | 159,352        |
| Money on deposit                                  | 2,299          | 2,929          |
| Amounts due to British Homeopathic Association    | (3,871)        | (11,199)       |
| <b>Balance of Fund's assets</b>                   | <b>129,769</b> | <b>151,082</b> |

The total funds held as at 31 August 2009 of £129,769 have not been included in the British Homeopathic Association's accounts.

The British Homeopathic Association has paid £10,430 expenses on behalf of the Kadleigh committee of which £3,871 is outstanding as at 31 August 2009.

## **British Homeopathic Association**

Report of the Trustees for the year ended 31 August 2009 (*continued*)

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### **Hahnemann House Trust**

The British Homeopathic Association is the trustee of the Hahnemann House Trust (Registered Charity No 252702)

The financial statements of Hahnemann House Trust are not consolidated with those of the British Homeopathic Association

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of [The British Homeopathic Association] for the purposes of company law) are responsible for preparing 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 that give a true and fair view of the state of affairs of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles of the SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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

### **Trustees**

The trustees are also directors for the purposes of the Companies Act 2006

The method of appointment of trustees is contained in the governing documents. Trustees are also members of the British Homeopathic Association Council and simultaneously guarantee members of the company

Before new trustees are appointed, a review of the skills mix of the trustee body is undertaken and appropriate measures taken to recruit new trustees with skills that will fill any identified gaps. New trustees are invited to attend an induction meeting and receive a comprehensive overview of the charity, its work and governance. Trustees regularly review their need for additional training to fulfil their role

The names of those trustees who served during the year are listed on the contents page

No trustee had any financial interest in the British Homeopathic Association. No trustee has received any remuneration, aside from out-of-pocket expenses, from the British Homeopathic Association

### **Results**

Net movement in funds was a deficit of £133,615 (2008 deficit of £302,089). The total reserves of the British Homeopathic Association (including the permanent endowments) stand at £1,078,758 (2008 £1,212,373)

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## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (*continued*)**

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#### **Objects and activities during the year**

##### **Principal activities**

The principal objects of the charity are to promote and develop the study and practice of homeopathy and to advance education and research in the theory and practice of homeopathy provided that the useful results of such research shall be published

The British Homeopathic Association's overall priority is to ensure that homeopathy is available to all by means of

- 1 Providing information about homeopathy
- 2 Developing the evidence base for homeopathy
- 3 Encouraging the education and training in homeopathy of healthcare professionals
- 4 Ensuring patients have access to homeopathy
- 5 Fundraising to support all of the above

In reviewing the public benefit requirement the trustees have given due consideration to the Charity Commission published guidance on the operation of the Public Benefit Requirement

The Association's plan for the year, sets out its key aims under each of these headings and considerable progress was made over the year in meeting these aims to better achieve our priorities. Over the year, the trustees have been concerned about have been proactive to the threat posed by the global financial crisis to the Association and its ongoing work. The Association is dependent on its investments and due to the tremendous volatility of the market and losses in the value of the Association's investments the trustees decided to significantly cut budgeted expenditure, find new efficiencies and focus on fundraising for ongoing work. This approach will carry forward to the coming year. These changes along with the improved performance of the market have put the Association in a very healthy position at the year's end.

The environment for homeopathy continued to be punctuated by negative press coverage but with less significant impact than in prior years. However the constant stream of negative stories over the past years and the focus of these pieces on NHS provision is naturally worrying. The Association has decided to focus on being more proactive in its media work rather than reactive to all negative pieces. There have been some promising results and the Association anticipates over time this approach will pay dividends.

Homeopathy continues to be popular with the public but access via the NHS has become more difficult for an increasing number of patients as the NHS and the primary care trusts, under immense pressure to reduce budgets, are cutting what they consider to be non-essential services and unfortunately this often includes homeopathy. It is critical that services are integrated and retained and to that end the Association assists patients and practitioners to do that. It is a challenging multi-faceted environment. The coming year may prove pivotal to accessing homeopathy if there is a change in government and/or a change in policy.

#### **Summary of the Association's achievements against our plans**

##### **Providing information to the public**

A core objective of the BHA is to provide information to the public which is authoritative, accurate, and helpful which enables the public to make informed choices about homeopathy. This is achieved through both proactive means via web, print and other communication vehicles as well as reactively responding to media stories via letter or interview. This year the Association has significantly increased the number of people it has been able to help

## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (continued)**

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#### **Summary of the Association's achievements against our plans (continued)**

##### **Providing information to the public (continued)**

Generally there is a lack of knowledge about homeopathy in the public, what it is, how it can be used and where to get treatment. A key gateway for provision of information is through the web and to increase the number of people the Association could assist, the trustees decided to invest in a complete redesign of the website in 2007-08. The website [www.britishhomeopathic.org](http://www.britishhomeopathic.org) launched in October 2008 and the site has performed above all expectations. Over the year the site had approximately 100,000 unique visits with nearly 500,000 pages viewed, approximately 60,000 informational files downloaded and there has been close to 70,000 searches on the website directory of statutorily regulated homeopathic practitioners.

Interested members of the public can subscribe via the website to freely receive *BHA Bytes* the Association's e-newsletter which provides useful information and links to particular areas of the website. There are 3013 subscribers to *BHA Bytes*, an 11% increase in membership from last year. In addition to the website the Association has a Facebook group, to share useful news and information with a selection of the public with an interest in homeopathy. The membership of the Facebook group has grown to 761 members, nearly doubling the number of members the group had last year.

The Association produces *Health & Homeopathy* a patient focussed magazine. The magazine continues to be popular with donors and with homeopathic practitioners as a resource for news and information which also acts as a homeopathic community building tool. The magazine changed production from four issues to three issues per year to be more cost-effective. This change has been well met by both audiences. Over the year the Association also updated and revised informational leaflets on Dental Homeopathy and Veterinary Homeopathy which are increasingly popular.

The Association wants to help inform as many people as possible about homeopathy and to increase its potential audience the BHA must make the public aware of it. The best way to reach the greatest number of people is to have the Association featured on television, radio or in the press. Over the year the Association has had the opportunity to increase its media presence with two television and three radio appearances. The media attention was often in response to stories in the press which were negative towards homeopathy, however these appearances allowed the Association to provide accurate information to counter the misinformation which feeds these negative stories and also permitted the Association to reach out to a much larger audience. In addition to television and radio, there were eleven significant articles featuring the BHA over the year in the press and two articles in other charity membership magazines.

##### **Developing the evidence base for homeopathy**

Developing the evidence base and robustly disseminating the current evidence is fundamental in gaining greater acceptance of homeopathy by decision makers and the public. This year, the evidence base for homeopathy again came under intense scrutiny by Primary Care Trusts, decision makers and journalists. Misinterpretation and misrepresentation of the actual evidence for homeopathy is very common and wherever possible the BHA has disputed such an interpretation with sound factual scientific information. This information is also critical in assisting the public to make informed choices and assist patients in securing homeopathic treatment on the NHS.

## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (continued)**

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#### **Developing the evidence base for homeopathy (continued)**

In order to build the evidence base the BHA feels a critical first step is to carry out data collection of current practice, perform an analysis and have the results published. Over the year considerable work has taken place in this arena. An extensive veterinary data collection programme was analysed and broken down between equine, feline and canine data. The resulting paper on the equine data has been accepted by the *Veterinary Record* for publication sometime in 2010 and the feline paper has been submitted to a similar journal for consideration. The canine data will be analysed and written up in the coming year. A dental data collection is well underway, with analysis and possible publication of results in 2010. In addition to the veterinary work, a data collection pilot study was implemented at the Royal London Homeopathic Hospital to get patient feedback on the use of iPods for data acquisition. A full clinical study will be launching in the coming year which will complement The British Homeopathic Hospital observational study of 2005.

Positive veterinary research is important to dispelling the placebo myth that is often used by detractors as the reason homeopathy works, however there are not many substantial studies. The BHA, Faculty of Homeopathy and University of Bristol Veterinary School embarked on a pilot study of homeopathic treatment for dogs with atopic dermatitis to see if homeopathy had a measurable effect. As it was a pilot study it had a small number (20) of dogs participating. However, 5 of the 20 dogs showed a marked improvement with homeopathy, which is significant and worthy of further research. Although not a definitive study, it is a vital first step to the possibility of building a larger randomised clinical trial. The paper presenting the pilot study was the cover story of the *Veterinary Record* on 21 March 2009.

Patients and homeopathic practitioners need to have accurate information about the current evidence to make informed choices and often defend their case that homeopathy is an appropriate treatment. The Association has made a two-page synopsis of the evidence available on the website, as well as an evidence document indexed by condition, both are updated regularly as new studies are published. These two items are the most popular downloads on the site, averaging a combined total of 450 downloads per month.

Research is an expensive undertaking and the BHA has tried over the year to increase funding for projects that are being undertaken, and has met with some success. A special appeal to BHA Friends raised just over £2,000 to help fund research initiatives and a number of charities also made donations. The BHA is extremely grateful to all its donors for helping to keep the research programme on track.

#### **Encouraging the education and training in homeopathy of healthcare professionals**

The BHA supports the Faculty of Homeopathy through an annual grant to help fund its work to increase the number of healthcare professionals trained in homeopathy. This work is essential as the BHA believes that a doctor or other health professional trained in homeopathy is best placed to offer patients integrated care, using homeopathy when it is most appropriate. It is also through doctors and other health care practitioners working in the NHS that more of the public can, at no cost, be introduced to and benefit from homeopathy.

It is crucial that there are more doctors and other health care practitioners undergoing training in homeopathy and over the year there has been a 25% increase in enrolment in Faculty accredited training. This has been largely due to a new course which was launched in Northern Ireland as well as a pilot virtual course which was offered by Robert Gordon University.

## **British Homeopathic Association**

Report of the Trustees for the year ended 31 August 2009 (*continued*)

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### **Encouraging the education and training in homeopathy of healthcare professionals (continued)**

Retention of students as well as the number of students who will undertake exams and gain qualifications is always a concern for if there are no qualified doctors and other health care practitioners the less opportunity there is for patients to benefit from homeopathy. The number of new MFHoms awarded by the Faculty increased to 19 this year and retention was higher on Faculty-accredited courses than in prior years due to the Faculty announcing a restructuring of its examination process away from summative assessment (end-point assessment) and focussing more on course-based assessment where exams occur throughout the course. This change mirrors current university practice and for students is far less stressful.

Growth in the number of doctors and other health care professionals that have some knowledge and interest in homeopathy is pivotal to patients being able to access homeopathic care. It is part of the medical curriculum that all medical students have an introduction to CAM and as such many Faculty-accredited teaching centres and teachers have offered special study modules in homeopathy to medical students across the country. These special study modules are usually a multi-week defined educational programme with the Faculty's Primary Health Care Exam used as an end point assessment tool. In the past year there was an increase of 26% in the number of students who took the exam and a doubling of the number of student members of the Faculty.

### **Ensuring patients have access to homeopathy**

The BHA wishes to see homeopathy fully available throughout primary and secondary care for all who could benefit from it and ideally freely in the NHS. The priorities during the year were assisting patients with securing referrals, helping patients find a practitioner, developing a clinic in Norwich and helping local groups with campaigns to protect patients' access to NHS services.

Securing NHS referrals for homeopathic treatment is dependant on a patient's Primary Care Trust. Often there can be hurdles to getting referred for homeopathic treatment, this could include having to put a case before an Exceptional Treatments Panel. Patients approach the BHA for assistance with securing referrals and the Association does its best to provide information about the process and how to get a referral, provide applicable research evidence for homeopathy in their condition and give personal advice if needed. Over the year 27% of the patients that approached the BHA for help secured a referral.

The new website launched this year has allowed the public to easily find a qualified practitioner by postcode, city, profession and country with information updated weekly. The practitioner search facility on the website had nearly 70,000 searches over the year helping thousands of people to find a homeopathic health care practitioner. Due to its success, the Association decided not to continue with the expense of continuing issuing a printed directory.

Development of an East Anglia clinic in Norwich advanced over the year as a GP homeopath was found to run the service and a meeting of local stakeholders was held. Ideally the Association would like to secure additional funding to augment the charitable gift provided to start the clinic, to ensure five years operation. The Association is aiming to launch the clinic in 2010 with sights on applying for grant funding once it is in operation and initial data collection and audit can be done. It will be run as a charitable clinic in an NHS surgery to start.



## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (continued)**

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#### **Ensuring patients have access to homeopathy (continued)**

The BHA supported local campaigns in Sefton, Tunbridge Wells and Bromley to retain NHS services by providing advice, publicising events and news in *Health and Homeopathy* and on the website, writing to local authorities if needed and providing feedback to NHS proposals. Ultimately, West Kent PCT withdrew routine access to homeopathy in Tunbridge Wells, but the Association advised West Kent PCT on the development of appropriate Independent Treatment Panel (ITP) exceptionality criteria to hopefully ensure patients have a fair opportunity to access homeopathy if they come before the ITP.

#### **Fundraising to support our aims**

In order to fund its work the BHA needs to find new sources of income and ensure that it works efficiently and cost-effectively. The aim is to raise funds from individuals and trusts so the Association can reduce its dependence on legacies, which are unpredictable. However, since legacies have been a long-standing funding stream, the Association decided to join Remember a Charity to hopefully increase the number of legacies in the future.

Legacies worth £110,525 were receivable during the year including those from the estates of Frederick H Black, Lilian N Clayson, Grace Gibbs, Margaret D McCreath, Diana J M Ross, Enid M Tindle and Edith Whatley. The trustees are extremely grateful to each of these generous benefactors.

Over the year there was a concerted effort to increase the number of Friends. During the year 164 new Friends were recruited, more than doubling the number recruited last year. Even with this focus and success on recruiting new members, there was an overall decline in the number of Friends which is probably due to the financial crisis and people cutting back on unneeded expenditure.

The Association is extremely grateful for the continuing support of our Friends who are pivotal to its vitality. Friends' donations came to £61,552. Other donations totalled £24,069. We are very grateful to all our Friends and donors included the Blackie Foundation Trust, the Barcapel Foundation and the Honyman Gillespie Trust for their support.

Gift aid of £7,596 was receivable this year, slightly up from 2008. This is reflective of a small increase in regular annual giving.

Royalties this year increased to £3,339 (2008 £1,847) due to over two years of back royalties being paid and a new contract that was signed with a German publisher in 2008.

## **Corporate**

Dr David Spence retired as a trustee during the course of the year and the BHA would like to express our thanks to him for his valuable contribution over many years as chairman and trustee.

## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (continued)**

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#### **The Faculty of Homeopathy**

Much of the Association's work is closely connected with the Faculty of Homeopathy, whose members support the BHA by providing their professional expertise. The Faculty is the only professional body that represents statutorily registered homeopathic practitioners - doctors, dentists, nurses and midwives, pharmacists, podiatrists and vets qualified in homeopathy. It ensures the highest standards of homeopathic training, education and practice and has over 1,200 members who find the quality of their patient care and professional satisfaction has been improved by learning about and using homeopathy in their daily work. It is also the leading authority on homeopathic medicine, working to convince government, the medical establishment and decision-makers of the need for homeopathy to be fully integrated in healthcare systems in the UK and around the world in order to ensure that the benefits of homeopathy are as widely available as possible.

#### **Future developments**

The Association will continue its work in its four key areas of activity – information, access, research and training underpinned by fundraising. In the coming year fundraising to support our activities and effectively promoting homeopathy will be core objectives.

Key aims during the coming year are to increase effectiveness of proactive media work by working with patrons to bring greater attention to the Association's messages by the public, review and improve fundraising communications and fund retention, increase the number of grant applications made, work with other associations to increase impact of proactive messages and fundraising, launch charitable clinic in Norwich, launch data collection study at the Royal London Homeopathic Hospital, increase the number of professionals undertaking homeopathic training, continue to support regional groups and patients in securing NHS homeopathic services.

In the coming year the Association has agreed to take Trusteeship of the Bath Homeopathic Hospital and Dispensary Trust (registered charity number 205568).

#### **Corporate governance**

The trustees, acting as the Council for the BHA, meet four times a year to consider the performance of the British Homeopathic Association against its business plan, to consider matters specifically reserved for their attention as laid down in the governing documents and to direct the executive officers of the Association as they consider appropriate.

A small sub-group of the trustees act to advise Council on financial matters, including the appointment of financial advisers and guidance on financial controls.

Matters relating to the highly specialised field of research are delegated to the Homeopathic Research Committee, a properly constituted sub-Committee. This sub-Committee formally reports its actions to the trustees annually and provides written updates at more regular intervals.

In addition, the staff management team of the British Homeopathic Association, led by the Chief Executive, meets regularly to discuss and implement strategic issues as directed by the trustees and to monitor and control the performance of the charity on the authority delegated by the trustees.

#### **Organisational structure**

The Association and Faculty of Homeopathy have five full-time and two part-time staff between them, the majority of who work for both organisations. The CEO, Research Development Adviser and Communications Manager comprise the management team. In addition, the Association buys in freelance expertise as required for specialist work.

## **British Homeopathic Association**

### **Report of the Trustees for the year ended 31 August 2009 (continued)**

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#### **Reserves policy**

The charity relies on fully funding its planned level of activities from either legacies and donations or retained reserves. Since legacy income, which is the Association's main source of income, is very unpredictable in both amount and timing, the trustees have formed the view that it would be prudent to maintain reserves at a level which would support the activities of the charity projected three to five years forward.

The charity determines an operating deficit by deducting sustainable income from the cost of its planned activities level for a three to five year period. It ensures that sufficient reserves are retained by the charity to meet this operating deficit. In this way planned increases or enforced decreases in activity levels can be managed smoothly.

Free reserves are those funds which are unrestricted and not designated to a particular purpose and can be freely used to pay for day-to-day operations. The level of free reserves at the end of 2009 was £816,313. The forecasted operating deficit for the next three years is £450,000 which is well within the amount of free reserves.

#### **Investment policy**

The trustees have established an Investment Policy appropriate to the needs of the charity. Consequently investments have been made through a variety of short and medium funds managed by fund managers, Rensburg Sheppards.

The objectives of the investment policy are to ensure creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and maintenance of and if possible enhancement of the value of invested funds. Performance is reviewed regularly with the fund managers who provide benchmarking of fund performance against the market in all their quarterly reports.

The trustees believe that the funds have been managed as well as can be expected given the current negative market conditions.

#### **Grant making policy**

The BHA has a clear policy that it does not have the resources to be a public grant making body at this time. We encourage partners and those of compatible objectives to our own to call on the expertise of BHA staff and Faculty members. For example, rather than funding a piece of research staff may provide advice on putting together a research proposal that attracts funding from another body.

The main exception to this principle will be grants awarded to other organisations to fulfil core BHA/Faculty of Homeopathy functions on a 'contract' basis at the agreement of trustees.

#### **Risk management**

The Association conducted its first assessment of the major strategic, business and operational risks facing it in 2001 and implemented systems to mitigate those risks and review key risks every meeting and regularly review the full schedule of risks. Significant risks addressed each meeting focus on issues of financial security of the charity, appropriate staffing and retention of organisational knowledge to ensure the Association meets objectives and appropriate governance to ensure the charity meets statutory and organisational obligations.

**British Homeopathic Association**

**Report of the Trustees for the year ended 31 August 2009 (continued)**

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**Employees**

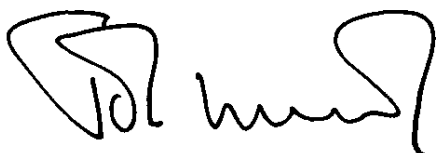
The Association is committed to equal opportunities. Conditions of employment are set out in the Staff Handbook.

**Auditors**

Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act.

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

On behalf of the Trustees on 22nd April 2010

A handwritten signature in black ink, appearing to read 'John KH Cook', written over a horizontal line.

John KH Cook  
Chairman

## **British Homeopathic Association**

### **Report of the Independent Auditors**

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#### **To the Members of British Homeopathic Association**

We have audited the financial statements of the British Homeopathic Association for the year ended 31st August 2009, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with the regulations made under section 43 of the Charities Act 1993. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members and trustees those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and 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**

The trustees' (who are also the directors of the British Homeopathic Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view. These are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures specified by law regarding trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implication for our report if we become aware of any apparent misstatements within it.

## British Homeopathic Association

### Report of the Independent Auditors (continued)

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#### Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 August 2009 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information provided in the Trustees' Annual Report is consistent with the financial statements.



David Goodridge Senior Statutory Auditor  
for and on behalf of Kingston Smith LLP, Statutory Auditor

105 St Peter's Street  
St Albans  
Hertfordshire AL1 3EJ

Date 29/4/10

**British Homeopathic Association**

**Statement of Financial Activities for the year ended 31 August 2009**

|  |      | Unrestricted | Restricted | Permanent |           |           |
|--|------|--------------|------------|-----------|-----------|-----------|
|  | Note | Funds        | Funds      | Endowment | Total     | Total     |
|  |      | £            | £          | £         | 2009      | 2008      |
| <b>Incoming resources</b>  |      |              |            |           |           |           |
| <b>Incoming resources from generated funds</b>                             |      |              |            |           |           |           |
| <b>Voluntary income</b>  |      |              |            |           |           |           |
| Donations and gifts  | 3    | 1,000        | 23,069     | -         | 24,069    | 38,111    |
| Friends donations  |      | 61,552       | -          | -         | 61,552    | 60,684    |
| Legacies   |      | 87,014       | 23,511     | -         | 110,525   | 78,154    |
| <b>Incoming resources from activities for generating funds</b>             |      |              |            |           |           |           |
| Royalties  |      | 3,339        | -          | -         | 3,339     | 1,847     |
| Investment income  | 4    | 38,979       | 10,626     | -         | 49,605    | 57,927    |
| <b>Other incoming resources</b>  |      | 8,798        | -          | -         | 8,798     | 9,508     |
| <b>Total incoming resources</b>  |      | 200,682      | 57,206     | -         | 257,888   | 246,231   |
| <b>Resources expended</b>  |      |              |            |           |           |           |
| <b>Cost of generating funds</b>  |      |              |            |           |           |           |
| Investment management fees   |      | 3,360        | 359        | 814       | 4,533     | 6,882     |
| Fundraising and publicity  | 5    | 4,062        | -          | -         | 4,062     | 3,233     |
| <b>Charitable Activities</b>   |      |              |            |           |           |           |
| Training of healthcare professionals                                       | 5    | 55,528       | 15,085     | -         | 70,613    | 116,037   |
| Provision of information   | 5    | 101,947      | -          | -         | 101,947   | 142,616   |
| Increasing public access   | 5    | 32,752       | -          | -         | 32,752    | 54,309    |
| Research and development   | 5    | 28,886       | 38,329     | -         | 67,215    | 83,741    |
| <b>Governance costs</b>  | 5    | 13,814       | -          | -         | 13,814    | 15,799    |
|  |      | 240,349      | 53,773     | 814       | 294,936   | 422,617   |
| <b>Net (outgoing)/incoming resources before revaluation of investments</b> |      | (39,667)     | 3,433      | (814)     | (37,048)  | (176,386) |
| <b>Realised (losses)</b>   | 9    | (33,803)     | (3,606)    | (2,178)   | (39,587)  | (13,176)  |
| <b>Unrealised (losses)</b>   | 9    | (38,874)     | (4,149)    | (13,957)  | (56,980)  | (112,527) |
| <b>Net (outgoing) resources</b>  |      | (112,344)    | (4,322)    | (16,949)  | (133,615) | (302,089) |
| <b>Net movements in funds</b>  |      | (112,344)    | (4,322)    | (16,949)  | (133,615) | (302,089) |
| <b>Fund balances brought forward at 1 September 2008</b>                   |      | 928,657      | 105,200    | 178,516   | 1,212,373 | 1,514,462 |
| <b>Fund balances carried forward at 31 August 2009</b>                     | 13   | 816,313      | 100,878    | 161,567   | 1,078,758 | 1,212,373 |

The notes on page 17 to 25 form part of these financial statements

All incoming resources and resources expended derive from continuing activities

## British Homeopathic Association

### Summary Income & expenditure Account for the year ended 31 August 2009

|   | 2009      | 2008      |
|---|-----------|-----------|
|   | £         | £         |
| Gross income from continuing operations (Excludes Endowments) | 257,888   | 246,231   |
| Total income of continuing operations                         | 257,888   | 246,231   |
| Total expenditure of continuing operations                    | (294,936) | (422,617) |
| Net (losses) before transfers                                 | (37,048)  | (176,386) |
| Net (losses)/ gains on fixed asset investments                | (96,567)  | (125,703) |
| Net movement in funds   | (133,615) | (302,089) |

Total income comprises £200,682 (2008 £200,912) for unrestricted funds and £57,206 (2008 £45,319) for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities. Total expenditure for the year was £294,936 (2008 £422,617) comprising £240,349 (2008 £362,714) of unrestricted funds and £53,773 (2008 £58,784) expenditure of restricted funds, as shown in the Statement of Financial Activities. A detailed analysis is provided in the Statement of Financial Activities and the notes.

The Summary Income and Expenditure account is derived from the Statement of Financial Activities, which together with the notes to the accounts provides full information on the movements during the year on all the funds of the charity.

The income and expenditure account includes all gains and losses recognised in the year.

All activities relate to continuing activities.

The notes on page 17 to 25 form part of these financial statements.



**British Homeopathic Association****Balance Sheet as at 31 August 2009**

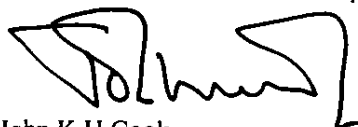
|   | <b>Note</b> | <b>2009</b> | <b>2008</b> |
|---|-------------|-------------|-------------|
|   |             | <b>£</b>    | <b>£</b>    |
| <b>Fixed assets</b>                                   |             |             |             |
| Tangible assets                                       | 8           | 6,186       | 9,234       |
| Investments   | 9           | 859,406     | 975,266     |
|   |             | <hr/>       | <hr/>       |
|   |             | 865,592     | 984,500     |
| <b>Current assets</b>                                 |             |             |             |
| Debtors   | 10          | 47,092      | 110,194     |
| Cash at bank and in hand                              |             | 189,887     | 166,956     |
|   |             | <hr/>       | <hr/>       |
|   |             | 236,979     | 277,150     |
| <b>Creditors: amounts falling due within one year</b> | 11          | 23,813      | 49,277      |
|   |             | <hr/>       | <hr/>       |
| <b>Total assets less current liabilities</b>          |             | 213,166     | 227,873     |
|   |             | <hr/>       | <hr/>       |
| <b>Total Net assets</b>                               |             | 1,078,758   | 1,212,373   |
|   |             | <hr/>       | <hr/>       |
| <b>Income funds</b>                                   |             |             |             |
| Unrestricted funds                                    |             | 816,313     | 928,657     |
| Restricted funds                                      |             | 100,878     | 105,200     |
| Permanent Endowment                                   |             | 161,567     | 178,516     |
|   |             | <hr/>       | <hr/>       |
|   | 13          | 1,078,758   | 1,212,373   |
|   |             | <hr/>       | <hr/>       |

The financial statements been prepared in accordance with the provisions applicable to companies subject to the small companies regime with Part 15 of the Companies Act 2006

*Company registration 102915*

The notes on page 17 to 25 form part of these financial statements

The financial statements were approved by the Board on 22/4/10 and signed on its behalf by



John K H Cook  
Chairman

## British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

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### 1 Accounting policies

Accounting policies have remained unchanged from the previous year

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and are in accordance with (i) applicable accounting standards and (ii) the Statement of Recommended Practice "Accounting and Reporting by charities" (2005) and (iii) the Companies Act 2006, including Part 15 relating to small companies

#### *Income*

Income from subscriptions, donations and legacies are included in the financial statements on a receivable basis. All other income is accounted on an accruals basis.

#### *Resources expended*

The Association incurs four categories of expenditure, they are cost of generating funds, charitable activities, support costs and governance. All categories of expenditure are accounted for on an accruals basis.

A cost for generating funds includes fundraising and publicity costs as well as investment management fees. Charitable expenditure includes the direct costs of planning, staffing and operating activities. The cost of generating funds and support costs include administration, depreciation, staffing and other overheads, which have been allocated to the other main categories on a staff time basis. Governance expenditure includes audit fees and council expenses and an allocation of indirect costs, all being incurred for the constitutional offices of the charitable company.

#### *Tangible fixed assets*

Tangible fixed costs with a value of £500 or more are capitalised.

#### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets, over their expected useful lives. It is calculated at the following rates:

|  |   |                             |
|--|---|-----------------------------|
| Office equipment, fixtures and equipment | - | 10% or 33% reducing balance |
| Computer equipment                       | - | 33%                         |
| Council regalia                          | - | 10 years                    |

## **British Homeopathic Association**

Notes forming part of the financial statements for the year ended 31 August 2009

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### **Accounting policies (*Continued*)**

#### *Fund accounting*

General funds are available for use at the discretion of the trustees in pursuing the general charitable objectives of the charity and which have not been designated for other purposes

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes

Restricted funds are created when funds (whether income or capital in nature) are given to, or raised by, the charity for use in a particular area or for a specific purpose only

#### *Endowment Funds*

These are assets, which must be held permanently by the British Homeopathic Association. The changes to the value of the fund are reflected in the SOFA as realised and unrealised gains or losses

#### *Gifts in kind*

The Association includes individual gifts in kind where these are worth in excess of £500

#### *Investments*

Investments are shown at market value. The unrealised movement in market value from one year to another is taken to the appropriate fund. The market value of investments is determined by reference to stock exchange prices at the balance sheet date. Gains or losses arising during the year are disclosed in the Statement of Financial Activities (SOFA)

#### *Operating leases*

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial resources

#### *Taxation status*

The Association as a registered charity does not incur corporation tax and reclaims any recoverable tax suffered on investment income

#### *Pensions*

The company contributes to individual staff's pension schemes, whose assets are maintained separately from those of the Association. The pension charge represents the amounts payable by the company to the funds during the year

#### *Emoluments*

The Council Members who are the directors of the company do not receive emoluments for their services nor do contracts of services exist between the council members and the company

## British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

### 2 Resources expended

Resources expended are stated after charging

|                       | 2009<br>£ | 2008<br>£ |
|-----------------------|-----------|-----------|
| Depreciation          | 3,048     | 4,547     |
| Auditors remuneration | 8,000     | 9,622     |
| Pension costs         | 4,555     | 6,383     |

### 3 Donations

|                          | Unrestricted<br>£ | Restricted<br>£ | 2009<br>£ | 2008<br>£ |
|--------------------------|-------------------|-----------------|-----------|-----------|
| Trust and corporate      | 1,000             | -               | 1,000     | 5,100     |
| Nelson Barcapel          | -                 | 15,000          | 15,000    | 15,000    |
| Mitra Charitable Trust   | -                 | -               | -         | 7,500     |
| Special Appeals          | -                 | 2,003           | 2,003     | 10,511    |
| Blackie Foundation Trust | -                 | 6,066           | 6,066     | -         |
| Other                    | -                 | -               | -         | -         |
|                          | 1,000             | 23,069          | 24,069    | 38,111    |

### 4 Investment income

|                                       | 2009<br>£ | 2008<br>£ |
|---------------------------------------|-----------|-----------|
| Rental income                         | 11,031    | 10,792    |
| Dividends and interest on investments | 38,574    | 47,135    |
|                                       | 49,605    | 57,927    |

# British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

## 5 Analysis of total resources expended

|                                      | Direct costs<br>£ | Depreciation<br>£ | Staff costs<br>£ | Grants payable<br>£ | Other<br>£    | 2009<br>Total<br>£ | 2008<br>Total<br>£ |
|--------------------------------------|-------------------|-------------------|------------------|---------------------|---------------|--------------------|--------------------|
| <b>Cost of generating funds</b>      |                   |                   |                  |                     |               |                    |                    |
| Fundraising and publicity            | 2,312             | 30                | 1,397            | -                   | 323           | 4,062              | 3,233              |
| Investment management fees           | -                 | -                 | -                | -                   | 4,533         | 4,533              | 6,882              |
|                                      | <u>2,312</u>      | <u>30</u>         | <u>1,397</u>     | <u>-</u>            | <u>4,856</u>  | <u>8,595</u>       | <u>10,115</u>      |
| <b>Charitable activities</b>         |                   |                   |                  |                     |               |                    |                    |
| Training of healthcare professionals | -                 | 183               | 8,384            | 60,087              | 1,959         | 70,613             | 116,037            |
| Provision of information             | 31,940            | 1,219             | 55,896           | -                   | 12,892        | 101,947            | 142,616            |
| Increasing public access             | 2,999             | 518               | 23,756           | -                   | 5,479         | 32,752             | 54,309             |
| Research & Development               | 7,709             | 1,036             | 47,511           | -                   | 10,959        | 67,215             | 83,741             |
|                                      | <u>42,648</u>     | <u>2,956</u>      | <u>135,547</u>   | <u>60,087</u>       | <u>31,289</u> | <u>272,527</u>     | <u>396,703</u>     |
| <b>Governance costs</b>              | 10,314            | 61                | 2,795            | -                   | 644           | 13,814             | 15,799             |
|                                      | <u>10,314</u>     | <u>61</u>         | <u>2,795</u>     | <u>-</u>            | <u>644</u>    | <u>13,814</u>      | <u>15,799</u>      |
| <b>Total resources expended</b>      | <u>55,274</u>     | <u>3,047</u>      | <u>139,739</u>   | <u>60,087</u>       | <u>36,789</u> | <u>294,936</u>     | <u>422,617</u>     |

## 6 Grants payable

|   | 2009<br>£     | 2008<br>£      |
|---|---------------|----------------|
| Funding of the Faculty of Homeopathy's educational work (note 15)         | 50,000        | 85,000         |
| Local homeopathic clinics   | 200           | -              |
| Liverpool University senior lecturer's fund (overprovision in prior year) | (4,973)       | -              |
| Nelson Barcapel bursaries   | 14,860        | 18,244         |
| Small grants  | -             | 689            |
|   | <u>60,087</u> | <u>103,933</u> |

## British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

### 7 Staff costs

|                       | 2009           | 2008           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 122,603        | 125,256        |
| Social security costs | 12,581         | 12,459         |
| Pension costs         | 4,555          | 6,383          |
|                       | <u>139,739</u> | <u>144,098</u> |

The average monthly number of employees (including casual and part-time staff) during the year was made up as follows

|                              | 2009 | 2008 |
|------------------------------|------|------|
| Direct charitable activities | 7    | 7    |

The Trustees received no emoluments during the year (2008 nil). However, all Trustees had travel expenses to and from Trustee's meetings during the year reimbursed totalling £1,725 (2008 £2,450)

No employee earned over £60,000 per annum in the year. Aggregate salary costs for the British Homeopathic Association and the Faculty of Homeopathy amounted to £250,244 of which £110,485 has been recharged to the Faculty of Homeopathy, leaving £139,739 charged to the British Homeopathic Association as set out above

### 8 Tangible fixed assets

|                       | Office equipment<br>fixtures and<br>fittings<br>£ | Computer<br>equipment<br>£ | Total<br>£    |
|-----------------------|---|----------------------------|---------------|
| <i>Cost</i>           |   |                            |               |
| At 1 September 2008   | 6,800   | 12,584                     | 19,384        |
| Additions in year     | -   | -                          | -             |
| As at 31 August 2009  | <u>6,800</u>                                      | <u>12,584</u>              | <u>19,384</u> |
| <i>Depreciation</i>   |   |                            |               |
| At 1 September 2008   | 3,315   | 6,835                      | 10,150        |
| Charge for the year   | <u>1,150</u>                                      | <u>1,898</u>               | <u>3,048</u>  |
| As at 31 August 2009  | <u>4,465</u>                                      | <u>8,733</u>               | <u>13,198</u> |
| <i>Net book value</i> |   |                            |               |
| At 31 August 2009     | <u>2,335</u>                                      | <u>3,851</u>               | <u>6,186</u>  |
| At 31 August 2008     | <u>3,485</u>                                      | <u>5,749</u>               | <u>9,234</u>  |

## British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

### 9 Fixed asset investments

|  | 2009<br>£      | 2008<br>£      |
|--|----------------|----------------|
| <b>Market value</b>  |                |                |
| At 1 September 2008  | 975,266        | 1,094,317      |
| Acquisitions   | 160,122        | 240,511        |
| Disposals at market value (proceeds £179,415, realised losses (£39,587)) | (219,002)      | (247,035)      |
| Unrealised (losses)  | (56,980)       | (112,527)      |
|  | <u>859,406</u> | <u>975,266</u> |

#### Split of market value

Investments listed on a recognised stock exchange

|                   |         |         |
|-------------------|---------|---------|
| UK fixed interest | 173,847 | 199,619 |
| UK equities       | 527,530 | 565,167 |
| Overseas equities | 141,939 | 188,307 |
| Property          | 16,090  | 22,173  |

#### Investments at market value

859,406      975,266

#### Historical cost

|                     |                |                |
|---------------------|----------------|----------------|
| At 1 September 2008 | 973,845        | 891,598        |
| Disposals           | (211,584)      | (158,264)      |
| Acquisitions        | 160,122        | 240,511        |
| At 31 August 2009   | <u>922,383</u> | <u>973,845</u> |

#### Investments greater than 5% of the portfolio

Fledgeling/JPMORGAN Charity Bond Fund

-      95,785

There were no investment holdings greater than 5% of the portfolio at 31 August 2009

### 10 Debtors

|                                | 2009<br>£     | 2008<br>£      |
|--------------------------------|---------------|----------------|
| Debtors                        | 33,004        | 76,014         |
| Prepayments and accrued income | 2,960         | 3,269          |
| Related party debtors          | 11,128        | 30,911         |
|                                | <u>47,092</u> | <u>110,194</u> |

The related party debtors balance includes £5,393 from the Faculty of Homeopathy, £3,871 from the Kadleigh Fund and £1,864 from the Hahnemann House Trust

# British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

| <b>11 Creditors: amounts falling due within one year</b> | <b>2009</b>   | <b>2008</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Other creditors  | 7,657         | 20,684        |
| Accruals and deferred income                             | 9,681         | 20,726        |
| Social security and other taxes                          | 6,475         | 7,867         |
|  | <b>23,813</b> | <b>49,277</b> |

| <b>12 Movement in funds</b>                      | <b>Balance at<br/>1st September<br/>2008</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Gains/<br/>(losses)</b> | <b>Balance at<br/>31st August<br/>2009</b> |
|--|--|-------------------------------|-------------------------------|----------------------------|--|
|  | <b>£</b>                                     | <b>£</b>                      | <b>£</b>                      | <b>£</b>                   | <b>£</b>                                   |
| <b>Permanent endowments</b>                      |  |                               |                               |                            |  |
| Phillips Memorial Charity<br>(Charity No 235902) | 150,679                                      | -                             | (713)                         | (13 957)                   | 136,009                                    |
| Homeopathic Post Graduate                        | 27,837                                       | -                             | (101)                         | (2,178)                    | 25,558                                     |
|  | <b>178,516</b>                               | <b>-</b>                      | <b>(814)</b>                  | <b>(16 135)</b>            | <b>161,567</b>                             |
| <b>Restricted</b>                                |  |                               |                               |                            |  |
| Veterinary teaching & research fund              | 21,325                                       | 820                           | (1,870)                       | (1,528)                    | 18,747                                     |
| Clinics Appeal                                   | 38,477                                       | 1,614                         | (164)                         | (3,009)                    | 36,918                                     |
| John Ede Restricted fund                         | 3,993  | 47                            | -                             | -                          | 4,040                                      |
| Nelson Barcapel Fund                             | 20,229                                       | 15,863                        | (14,754)                      | (1,608)                    | 19,730                                     |
| Nelson Barcapel Research                         | 8,221  | 334                           | (288)                         | (623)                      | 7,644                                      |
| Permanent endowment (income)                     | -  | 6,419                         | (6 411)                       | -                          | 8  |
| Mervyn Madge Fund                                | 12,348                                       | 518                           | (45)                          | (966)                      | 11,855                                     |
| Special Appeal                                   | -  | 2,003                         | (2,003)                       | -                          | -  |
| General Research Fund                            | 607  | 11                            | (342)                         | (21)                       | 255  |
| Blackie Foundation fund                          | -  | 6,066                         | (4,385)                       | -                          | 1,681                                      |
| D Ross legacy fund                               | -  | 23,511                        | (23,511)                      | -                          | -  |
|  | <b>105,200</b>                               | <b>57,206</b>                 | <b>(53,773)</b>               | <b>(7,755)</b>             | <b>100,878</b>                             |
| <b>Unrestricted</b>                              |  |                               |                               |                            |  |
| General  | 928,657                                      | 200,682                       | (240,349)                     | (72 677)                   | 816,313                                    |
|  | <b>928,657</b>                               | <b>200,682</b>                | <b>(240 349)</b>              | <b>(72,677)</b>            | <b>816,313</b>                             |
|  | <b>1,212,373</b>                             | <b>257,888</b>                | <b>(294,936)</b>              | <b>(96,567)</b>            | <b>1,078,758</b>                           |

The Permanent Endowment Phillips Memorial Charity (income) is for the promotion of homeopathy



## British Homeopathic Association

Notes forming part of the financial statements for the year ended 31 August 2009

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### 12 Movement in funds (continued)

The Permanent Endowment Phillips Memorial Charity (income) is for the promotion of homeopathy

The Homeopathic Post Graduate Teaching and Educations Fund (income) is for educational work

The Veterinary Teaching and Research Fund is for research into veterinary homeopathy

The Clinics Fund is for homeopathic clinics

The John Ede Fund is for travel bursaries for doctors and pharmacists to attend conferences and Seminars abroad

The Nelson Barcapel Bursaries/Barcapel Foundation Fund is for the provision of assistance to doctors, dentists, pharmacists, nurses, osteopaths and veterinary surgeons studying homeopathy on courses accredited by the Faculty of Homeopathy

The Nelson Barcapel Research Fund is for the work of the International Consensus Group on Research Methods. This fund was established, in agreement with the donor, by transferring unspent bursary funds from The Nelson Barcapel Fund

The Mervyn Madge Fund is for 1) the naming of a section of the BHA's library focused on homeopathic pharmacy in memory of the late Christina Brenda Madge and 2) assisting pharmacists on advanced homeopathic training by providing bursaries to pharmacists enrolling on DFHom and MFHom courses

The Special Appeal is an annual campaign to help fund ongoing and/or new projects with all donations received used within the year. This year's special appeal was targetted toward day to day research activities such as data analysis, updating research information provided to the public via the website, development of research protocols, etc

The General Research Fund is for research

### 13 Analysis of net assets

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Permanent<br>endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|--------------------------------------|---------------------|
| Funds balances at 31st August 2009 | 816,313                    | 100,878                  | 161,567                              | 1,078,758           |
| Represented by                     |                            |                          |                                      |                     |
| Tangible fixed assets              | 6,186                      | -                        | -                                    | 6,186               |
| Investments                        | 640,823                    | 68,411                   | 150,172                              | 859,406             |
| Cash at bank and in hand           | 146,025                    | 32,467                   | 11,395                               | 189,887             |
| Other net current assets           | 23,279                     | -                        | -                                    | 23,279              |
|                                    | 816,313                    | 100,878                  | 161,567                              | 1,078,758           |

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## **British Homeopathic Association**

Notes forming part of the financial statements for the year ended 31 August 2009

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### **14 Related parties**

- (i) **The Faculty of Homeopathy** is a connected non-profit organisation, which shares certain staff with the British Homeopathic Association and shares a number of Council Members

During the year the British Homeopathic Association made a grant of £50,000 to the Faculty

- (ii) **The William Kadleigh Memorial Fund** is an unincorporated connected charity whose capital funds are held and managed by the British Homeopathic Association on behalf of the Kadleigh Committee

### **15 Pension**

The British Homeopathic Association contributes to individual defined contribution schemes at the rate of 8% of salary. The pension cost charge represents contributions payable by the British Homeopathic Association to these schemes and amounted to £4,555 (2008 £6,383). There were no outstanding pension contributions as 31 August 2009 (2008 nil).