

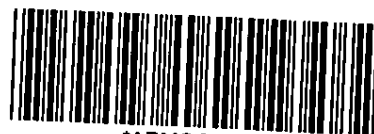
Wellbeing of Women

Wow

Report and Accounts For the year ended 31st December 2007

Company Registered Number 824076
Registered Charity Number 239281

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COMPANIES HOUSE

Wellbeing of Women

GENERAL INFORMATION

for the year ended 31 December 2007

PATRON

Sarah Brown

PRESIDENT

Professor Allan Templeton FRCOG¹

Professor Sabaratnam Arulkumaran FRCOG²

TRUSTEE MANAGEMENT BOARD

Mr Peter Bowen-Simpkins FRCOG**

Prof Iain Cameron MD FRCOG*

Chairman Research Advisory Committee

Mrs Jackie Gittins

Ms Lynn Hiestand³

Mrs Carol Leonard

Mr Fred Michel⁴

CHAIRMAN

Sir Victor Blank Hon FRCOG

Mr Muir Moffat**

Chairman, Audit Committee

Mrs Trina Pogmore

Miss Eve Pollard Vice Chairman

Mr Marcus Setchell FRCS FRCOG

Dr Miriam Stoppard

Mr Julian Woolfson FRCOG

Mrs Rosalind Wythe **

¹ Retired 30 09 2007 ² Appointed 1 10 2007 ³ Appointed 19 09 2007 ⁴ Appointed 21 11 2007
* Research Advisory Committee ** Audit Committee

MEMBERS OF THE COURT

Mr Anthony Brown FRCOG

Mr Michael Brudenell FRCS FRCOG

Mr John Day FRCS FRCOG

Mr Ivan Fallon

Mrs Hilary Fallon

Mr Robert Fraser MD DCH FRCOG

Sir David Frost OBE

Mr Richard Grogan

Lady Hodgson

Mrs Jane Jones

Mr Martin Lamb FRCOG

Sir Geoffrey Leigh

Lady Leigh

Mrs Bunt Lewis

Mr Bruce Noble

Lord Patel FRCOG

Lady Patten

Mr David Png FRCOG

Mr Christopher Roseblade FRCOG

Mr Norman Sanson

Sir Stanley Simmons FRCOG

Mr Peter Spira FCA

Mr Etienne de Villiers

Rev John Wates

Mr Bertie Way

Wellbeing of Women

GENERAL INFORMATION

for the year ended 31 December 2007

COMPANY SECRETARY

Ms Helen Moffatt

DIRECTOR

Ms Liz Campbell

REGISTERED OFFICE

27 Sussex Place
Regent's Park
LONDON NW1 4SP

AUDITORS

Horwath Clark Whitehill LLP
St Bride's House
10 Salisbury Square
LONDON EC4Y 8EH

FINANCE DIRECTOR

Mr Martin Jeffery ACMA

BANKERS

National Westminster Bank PLC
10 Marylebone High Street,
London W1A 1FH

LloydsTSB
3 St George's Road
London SW19 4DR

CafCash Limited
Kings Hill
West Malling
Kent ME19 4TA

SOLICITORS

Hempsons
40 Villiers Street
London WC2N 6NJ

INVESTMENT ADVISERS

Cazenove Capital Management Ltd
12 Moorgate
London
EC2R 6DA

Wellbeing of Women

TRUSTEES' REPORT

for the year ended 31 December 2007

Objects, Objectives and Principal Activities

1. OBJECTS OF THE CHARITY

The objects of Wellbeing of Women are to promote the sciences of obstetrics and gynaecology and to promote study, research work and education in those sciences

2. MISSION & AIMS

The Mission of Wellbeing of Women is to improve women's health by

- Funding grants for research projects in gynaecological and reproductive health,
- Providing development awards to recruit and retain excellent doctors and other clinical practitioners in Obstetrics and Gynaecology, and
- Raising awareness of women's health issues

With the objective of continually increasing the quality and quantity of applications for WoW funds, the awards made and the provision of health information

3. GRANT MAKING POLICY

Wellbeing of Women funds research into reproductive health. Grants are awarded over the three areas of interest

- Gynaecological Cancers,
- Pregnancy and Birth,
- Quality of Life issues

The research aims to improve women's health by increasing knowledge in this important area. Grants are awarded to researchers at recognised research centres throughout the UK. The grant awarding process meets the highest standards of the Association of Medical Research Charities. Applications for grants are invited annually. These are assessed by the Research Advisory Committee (RAC), an independent panel of experts appointed by the Royal College of Obstetricians and Gynaecologists, and by external experts. The criteria for assessment include, amongst others, scientific validity, potential for improving clinical practice and women's health and cost effectiveness. The RAC recommends to the Trustees those applications that merit awards based upon the results of the assessment.

(In association with its own grants and after applying the same selection process, Wellbeing of Women, as corporate trustee, awards grants from the National Birthday Trust Fund, charity registration number 220122)

Achievements and Performance

1. RESEARCH AND DEVELOPMENT AWARDS

Wellbeing of Women continues to occupy a unique position as the only UK charity to fund research into the health issues that only affect women and all aspects of women's reproductive health. Trustees ratified a total award of £971,341 (2006 £841,846) for new research projects including 8 Research Grants, 2 Research Training Fellowships, 2 Entry Level Scholarships, and 10 Student Elective Bursaries. *(In their capacity as Corporate Trustee of the National Birthday Trust Fund trustees also agreed an award of £122,587 for 1 project and 10 student elective bursaries)* The funds were apportioned with approximately 70% going to support projects and

Wellbeing of Women

TRUSTEES' REPORT

for the year ended 31 December 2007

30% training and development awards The grants were spread across all areas of the charity's interest (A list of 2007 awards and ongoing research is to be found in the Appendix)

The Trustees carried out a formal review of the pattern of investment in research and determined that the current division of funds between projects and training grants was appropriate They also confirmed that the investment in research should reflect the whole range of reproductive health These two aspects ensure that the unique breadth of our charitable objectives was met and this would continue

The number and value of research investment increased in 2007 in line with our objectives

Aim for 2008 To increase the number of applications received for Research Training Fellowships and Entry Level Scholarships and to maintain the breadth and value of investment in research

2. RAISING AWARENESS OF WOMEN'S HEALTH AND WELLBEING OF WOMEN

An important aspect of "education" is ensuring that all women have access to good health information and are well placed to make informed choices about their health In 2007 Wellbeing of Women expanded its means of achieving this objective in the following ways

- 2 awareness campaigns were run The Gynaecological Cancer Campaign took place in February and March and the Healthy Woman Campaign in September
- The Annual Women's Lunch took place in January 2007 both to provide information to a representative audience of women but also establish their view of the priority issues
- The Wellbeing of Women Health Seminars, which were developed as a response to one of the outcomes of the Annual Women's Lunch These seminars aim to provide good factual information for women regarding their reproductive and gynaecological health, and to raise funds for Wellbeing of Women
- Two new information booklets were produced
- The WoW Show was opened to the general public in September
- The Eating for Pregnancy website (www.eatingforpregnancy.org.uk) was developed with the Centre for Pregnancy Nutrition at the University of Sheffield, aided by the kind assistance of Mothercare The website is due to be launched in Spring 2008

Aim for 2008 To extend activities to a wider audience

Financial review

1. 2007 RESULT

2007 was characterised by a consolidation of the charity's fundraising strategy and preparation for its role as the managing charity for the 2008 Lord Mayor of the City of London's Appeal Excluding the Lord Mayor's Appeal the charity's ongoing operations saw a modest decrease in incoming resources (2007 £1,633k, 2006 £1,661k) However considerable savings were achieved in the cost of generating funds (2007 £628k, 2006 £697k), leading to a substantial improvement in the fundraising cost ratio for ongoing operations to 38.4% (2006 42%)

The costs of setting up the fundraising operation for the Lord Mayor's Appeal are recognised in 2007, in line with SORP 2005, although the fruits of this effort will not be seen until 2008 However Trustees were pleased to see early donations exceed 2007 costs

TRUSTEES' REPORT

for the year ended 31 December 2007

2. INCOMING RESOURCES

During 2007 the income raised from donations by trusts, foundations, and corporate partnerships rose by £135k. Examples of this different approach are the new relationships with British Association of Women in Policing, Global PA Network, and City Women's Network. This resulted in a wider range of supporters raising money for the charity through small third party events. The main outcome of this work will be realised in 2008.

The Branch network has been reenergised by better support from the charity office, another very successful Volunteer Conference and new marketing materials. Most Branches held additional events in 2007 helping to extend awareness of Wellbeing of Women. Income remained broadly similar to 2006.

A further new fundraising initiative was to raise money from donors directly against a specified research project. This resulted in a doubling of the provision of Elective Bursaries by the charity and the first "naming" of a training grant. This work will be extended in 2008 and applied to the Lord Mayor's Appeal.

Aim for 2008 To increase the income from corporates, trusts and branches to balance the reliance on event income.

Special Events

The Celebrity Cricket Match and Christmas Fair raised large sums for the Charity. This was augmented in 2007 by a Gatsby Regatta and Ball at the Seaview Yacht Club, and the first Inspirational Women of the Year Gala Awards Evening at the Dorchester. The latter event was the culmination of a campaign run by the Daily Mail with Wellbeing of Women and sponsored by M&S. Significant funds were raised for the charity and awareness through the newspaper coverage. The campaign was evaluated a success by all partners and will run again in 2008. The London Events committee reformed during 2007, and ran a series of smaller events. By November 2007 a new Chairman and committee were in place with a programme of events for 2008. The second Hike for Hope went to Kenya in November/December 2007 and again raised an exceptional sum of money. As before the hike was jointly organised with Prostate UK (registered charity 1037063) who share 50% of the proceeds, nearly 100 hikers participated. The third Hike for Hope event is scheduled for early 2009.

Aims for 2008: To repeat the Inspirational Women of the Year campaign generating more publicity for the charity and raising increased income through the Gala Evening. To repeat Hike for Hope in 2009, and to run another joint event with Prostate UK. To establish a regular programme of fundraising events.

Resources Expended

There was significant turnover of fundraising staff during 2007 due to maternity leave and normal movement as the new fundraising teams settled down. The charity continued to test new marketing and fundraising techniques. An example of this was two direct mail campaigns. The judgement was that the significant cost of these mailings is not justified by sufficient income generation and they will not be used in 2008.

Overall the charity has reduced its fundraising costs during 2007 despite the additional costs of temporary staff cover, the revision of its materials and tests of different fundraising techniques.

TRUSTEES' REPORT

for the year ended 31 December 2007

3. INVESTMENTS

Investment gains were significantly down in 2007 mainly because 2006 benefited from the sale of the investment properties, but also because of stock market performance. The fund manager works with the trustees towards a benchmark return. During the year the return on the portfolio was 5.22% (2006 13.9%) against the benchmark return of 6.07% (2006 13.3%). The charity receives reports on the return on the investments each quarter and performance is closely monitored. Investments in general were particularly volatile in the closing months of 2007. It is the policy of the charity to specifically exclude investments in the tobacco industry.

4. RESERVES

During 2007 the Trustees reviewed the reserves policy taking into account best practice of other similar charities, professional advice, and the charity's risk management policy. Wellbeing of Women awards research grants and training/educational grants each year. To the extent that there are insufficient restricted funds to cover these grants, unrestricted funds are designated at the point of award. The level of designation is adjusted each year according to the value of restricted funds raised and the commitment outstanding. The balance of unrestricted funds remaining after the designation forms the reserves needed so that the charity can continue to operate in the event of a significant shortfall in income. A risk-based approach is used to assess the appropriate level of reserves taking the charity's risk register as a starting point. The trustees review both the risk register and the level of reserves on an annual basis when setting the budget for the ensuing year. In determining the level of reserves the trustees have taken into account the following significant risks:

- I The charity needs to hold at least three months operating costs to meet its legal and statutory obligations
- II The charity relies heavily on the activities and contacts of a small number of individuals to secure a significant portion of its regular income stream through major fundraising events and assistance with securing sponsorship for other events. It would be impossible to cover the loss of this income in-year should these persons not be able to hold events or support the activities of WoW for any reason
- III The small permanent office makes income streams heavily dependent on individual employees
- IV Whilst funds are designated to cover award of grants (see above), a significant risk to the charity is the loss of value of the investment portfolio that contains these designated funds

Mindful that some of these risks are mutually exclusive, the Trustees recommend that free reserves be kept above a minimum of £425,000. At the end of 2007 free reserves were £654,000. During 2007 excess reserves were used to fund preparations for the Lord Mayor's Appeal 2008, and to fund grants, this will continue in 2008.

Future Plans

The Trustees are confident that the changes made in 2006 are proving successful towards the long-term goal of increasing the income available to invest in research. The new structure and strategy for the organisation has been rolled out in 2007 with consequent staff changes and role adjustment. The new team of staff forged many new relationships with donors and the breadth of the donor base is being expanded. The increase in income from this work will be realised in 2008 and beyond.

TRUSTEES' REPORT

for the year ended 31 December 2007

The research the charity is planning and has carried out will be increasingly used to generate direct donations from partners both corporate and individual and associations. Awareness of the charity has been raised through improved networking, the activity of the branches and the adoption of the charity as a partner by organisations throughout the UK. The advent of a high profile Patron for the charity in September 2007 has brought greater media attention and will be exploited in 2008 with the formation of a Patron's Advisory Group to extend the charity's network of supporters.

Lord Mayor's Appeal

Wellbeing of Women is proud to have been selected as the main beneficiary of the Lord Mayor of the City of London's Appeal for November 2007 to November 2008. Monies raised and costs are shared 75% to Wellbeing of Women and 25% to another charity, ORBIS (Reg No 1061352). Wellbeing of Women are charged with the organisation and running of the Appeal. The planning for the Appeal began in late 2006 with the appointment of an Appeal Director in January 2007. The individual had previously run a successful Lord Mayor's Appeal. Working with the Chairman, Director and Finance Director of Wellbeing of Women a strategy and plan for the Appeal were developed and other team members recruited during 2007. To maximise the Appeal's success the lessons of previous appeals were factored into plans after interviewing their Directors and carefully reviewing their fundraising materials. Although direct fundraising cannot begin until the start of the Lord Mayor's year, plans need to be in place to begin fundraising immediately and to have a programme of high profile events in place. Thus costs are incurred considerably in advance of the start of the Appeal and any income is realised. In accordance with SORP 2005, 2007 costs and revenue have been recognised in 2007.

Structure, Governance and Management

1. ORGANISATION

Wellbeing of Women funds vital research in women's reproductive health. It is a registered charity and a company limited by guarantee and governed by its memorandum and articles of association.

2. TRUSTEES

The Articles of Association of the Charity established a Board of Trustees, now known as the Trustee Management Board (the Board) who act as the directors and trustees of the charity. The Board ratifies the annual audited accounts, appoints auditors and new trustees. Meetings are held every two months. Members of the Court of Wellbeing of Women meet annually at the Annual General Meeting.

Membership of the Trustee Management Board comprises

- a The President of the Royal College of Obstetricians and Gynaecologists (RCOG) who shall be the President of Wellbeing of Women, ex officio
- b An elected Honorary Officer of the College, nominated by RCOG Council, and the Chairman of the Wellbeing of Women/RCOG Research Advisory Committee, ex officio
- c Up to fifteen further trustees, of which two may be appointed by the RCOG

One of the Trustees is appointed as Chairman of the Trustee Management Board and another Trustee is appointed Vice Chairman of the Board. The Board has an Audit Committee chaired

TRUSTEES' REPORT

for the year ended 31 December 2007

by a trustee and including two independent members with appropriate skills and experience. This committee meets regularly and advises the Board on matters of audit and risk. Committee members are elected by trustees in accordance with the Memorandum and Articles of Association of the Company.

All strategic decisions in regard to the Charity are made by the Trustees. Authority for operational decisions is fully delegated to the Director.

In order to mitigate the effects that would follow the loss of a trustee, recruitment, induction, and succession plans are being developed to maintain the diversity and skill experience of the Board. Two new trustees were appointed to the Trustee Board during 2007.

The Annual General Meeting was held on 4th July 2007.

3. RISK MANAGEMENT

The risks, which have been identified for the future success of WoW, are contained in the Risk Register. This document identifies the nature of the risk, its potential impact, the likelihood of its occurrence and a brief description of the plans for its management. Risks are scored on a range of 1 – 5 for each of impact and probability and these are multiplied together to reach a score for the risk.

The risk register is considered by the Director, in consultation with the team at Wellbeing of Women, regularly with the purpose of identifying any new risks and ensuring these have been entered on the risk register. Their conclusions are reported to the Audit Committee at every meeting and a reappraisal of the risks and their management are undertaken. At least once a year the Trustee Board consider the risk register in full with a report of changes during the year. Through this process the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees consider a strategy of growth to be necessary to maintain the charity's ability to continue regular funding of research. They recognise failure to control costs, as this strategy is implemented, to be a major risk, and are maintaining a policy of close control and regular monitoring. The charity derives great benefit from the involvement and influence of its trustees. In order to mitigate the effects that would follow the loss of a trustee, recruitment and succession plans are being developed to maintain the diversity and skill experience of the Board.

4. NATIONAL BIRTHDAY TRUST FUND

During the year Wellbeing of Women continued as the corporate trustee of the National Birthday Trust Fund, a registered charity providing funds for medical research projects and surveys in the field of maternal and child health and welfare. The Fund is registered separately with the Charity Commission (Reg No 220122), and its assets are held separately from those of Wellbeing of Women and are not consolidated within the Wellbeing of Women's accounts.

5. PARTNERSHIPS

Partnerships are an issue of increasing importance and several relationships were developed during the year. The relationship with the Royal College of Obstetricians and Gynaecologists was developed with reports on the activities of WoW being delivered to each Council meeting and a formal relationship with the RCOG Consumer Forum.

Wellbeing of Women

TRUSTEES' REPORT

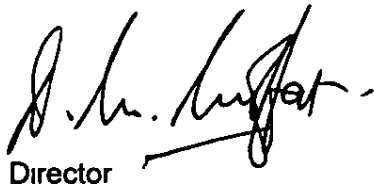
for the year ended 31 December 2007

Wellbeing of Women looks to work in partnership with other single-issue organisations where interests coalesce. An example of this is the Tell Her Campaign funded by Sanofi Pasteur MSD and supported by Jo's Trust and Wellbeing of Women to alert younger women to the dangers of cervical cancer and the importance of the cervical screening programme. Wellbeing of Women has also been active in the Cancer 52 Group. A new partnership with the British Association of Women in Policing has enabled Wellbeing of Women to raise awareness of women's health through their conference, some exhibitions and seminars.

6. WELLBEING TRADING LTD

The Charity has a wholly owned trading subsidiary, which is registered in England and Wales. Wellbeing Trading Limited undertakes various trading activities including fund raising events and the sale of Christmas cards and other items.

By order of the Trustees



Director

Dated 21st May 2008

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The Trustees have each taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELLBEING OF WOMEN

We have audited the group and parent company financial statements of Wellbeing of Women for the year ended 31 December 2007 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, and the related notes set out on pages 12 to 25. 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 section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the trustees and auditors

The responsibilities of the trustees, who are also the directors of Wellbeing of Women for the purposes of company law, for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities on page 10.

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 and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

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

Basis of opinion

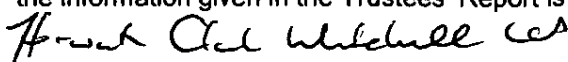
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether 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.

Unqualified opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company and the group as at 31 December 2007 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements.



Horwath Clark Whitehill LLP
Chartered Accountants and Registered Auditors
Date 21/5/08.

St Bride's House
10 Salisbury Square
London EC4Y 8EH

GROUP STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31st December 2007

		2007	2007	2007	2007	2007	2006
				SUB-	Lord		
Notes	Unrestricted	Restricted	TOTAL	Mayor's	TOTAL	TOTAL	
	£000	£000	£000	Appeal ⁹	£000	£000	£000
Incoming resources	6						
Generated Funds:							
- Voluntary							
Donations		831 9	357 6	1189 5	203 7	1393 2	1204 4
Branch network		103 2		103 2		103 2	105 8
Legacies		5 0		5 0		5 0	2 0
- Activities to generate funds							
Events	7	186 0		186 0		186 0	206 9
Investments		73 1	24 7	97 8	0 4	98 3	99 4
Trading Activities		1 2		1 2		1 2	3 0
Other incoming resources		50 0		50 0		50 0	40 0
TOTAL INCOMING RESOURCES		1250 4	382 3	1632 7	204 1	1836 9	1661 5
Resources expended							
Costs of generating funds	8						
Fundraising		518 6		518 6	182 4	701 0	568 0
Cost of Events and Challenge Events		104 3		104 3		104 3	125 7
Investment management		2 0		2 0		2 0	0 7
Trading activities		2 7		2 7		2 7	3 1
COSTS DEDUCTIBLE		627 6		627 6	182 4	810 0	697 5
Net incoming resources available for charitable application		622 8	382 3	1005 1	21 7	1026 9	964 0
Charitable activities	8 & 14						
Research Grants			675 0	675 0		675 0	505 2
Development and Training Awards			296 3	296 3		296 3	336 6
(Released)/provided from previous years		3 3	6 9	10 2		10 2	-20 7
Selection and Monitoring Grants and Awards		35 2		35 2		35 2	41 2
Raising Awareness of Womens Health		113 6	58 0	171 6		171 6	106 0
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		152 1	1036 3	1188 4		1188 4	968 3
Governance costs	8	47 4		47 4		47 4	43 3
TOTAL EXPENDITURE		827 1	1036 3	1863 4	182 4	2045 8	1709 1
Net (expenditure) / income before transfers		423 3	-654 0	-230 7	21 7	-209 0	-47 6
Transfer to fund Restricted Grants		-776 9	776 9				
Net Incoming/(Outgoing) resources before gains		-353 6	122 9	-230 7	21 7	-209 0	-47 6
Gains on investment assets		36 5		36 5		36 5	450 9
NET MOVEMENT IN FUNDS FOR THE YEAR		-317 1	122 9	-194 1	21 7	-172 4	403 3
Balance brought forward at 1st January		1961 7	-603 5	1358 1		1358 1	954 8
Balance carried forward at 31st December		1644 6	-480 6	1164 0	21 7	1185 7	1358 1

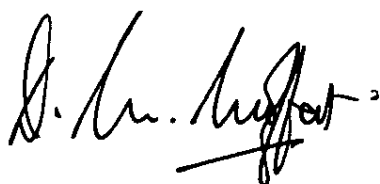
GROUP BALANCE SHEET

as at 31st December 2007

	Notes	2007 £000	2006 £000
FIXED ASSETS			
Tangible assets	12	-	2 3
Investments	13	2370 8	2252 5
		<u>2370 8</u>	<u>2254 8</u>
CURRENT ASSETS			
Debtors and prepayments	15	327 8	244 1
Cash at bank and in hand		534 2	542 0
		<u>862 0</u>	<u>786 1</u>
CREDITORS: Amounts falling due within one year	16	-1338 3	-1137 5
NET CURRENT LIABILITIES		<u>-476 3</u>	<u>-351 4</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1894 5	1903 4
CREDITORS: Amounts falling due in more than one year	17	-708 8	-545 3
TOTAL NET ASSETS		<u>1185 7</u>	<u>1358 1</u>
FUNDS			
Unrestricted Funds - General	18 & 19	636 9	404 7
- Designated	18 & 19	1012 6	1170 7
Restricted Funds	18 & 19	-480 6	-603 5
Funds held in Trading Subsidiary	3	16 8	386 2
TOTAL FUNDS		<u>1185 7</u>	<u>1358 1</u>

Approved by the Members and authorised for issue on 21st May 2008

and signed on their behalf



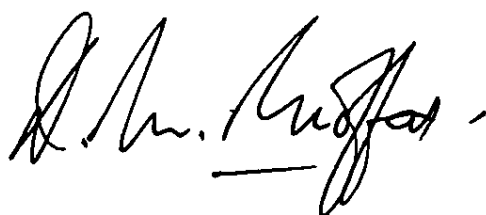
Wellbeing of Women

BALANCE SHEET

as at 31st December 2007

	Notes	2007 £000	2006 £000
FIXED ASSETS			
Tangible assets	12	-	2 3
Investments	13	2370 9	2252 5
		<u>2370 9</u>	<u>2254 8</u>
CURRENT ASSETS			
Debtors and prepayments	15	330 7	238 8
Cash at bank and in hand		510 2	173 6
		<u>840 9</u>	<u>412 4</u>
CREDITORS. Amounts falling due within one year	16	-1334 0	-1150 0
NET CURRENT LIABILITIES		<u>-493 1</u>	<u>-737 6</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1877 8	1517 2
CREDITORS. Amounts falling due in more than one year	17	-708 8	-545 3
TOTAL NET ASSETS		<u>1169 0</u>	<u>971 9</u>
FUNDS			
Unrestricted Funds - General	18 & 19	637 0	404 7
- Designated	18 & 19	1012 6	1170 7
Restricted Funds	18 & 19	-480 6	-603 5
TOTAL FUNDS		<u>1169 0</u>	<u>971 9</u>

Approved by the Members on 21st May 2008
and signed on their behalf:



NOTES TO THE ACCOUNTS

at 31st December 2007

1. CONSTITUTION

Wellbeing of Women, a registered charity, is a company limited by guarantee, not having a share capital. Each of the members of the company is liable to contribute £1 towards the liabilities of the company in the event of liquidation.

2. ACCOUNTING POLICIES

a) The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Companies Act 1985 and Statement of Recommended Practice – “Accounting and Reporting by Charities” issued by the Charity Commission in March 2005. A Cash Flow Statement has not been prepared under the exemption provided by FRS1 for small companies.

b) Basis of consolidation

The consolidated accounts incorporate the accounts of the company, its subsidiary and branches for the year ended 31 December 2007.

c) Fixed Assets and Depreciation

It is the policy to capitalise all additions to fixed assets in excess of £1,000. The cost of tangible fixed assets is depreciated by equal annual instalments over the estimated useful lives of the assets as follows:

Computer equipment	-	3 years
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d) Incoming Resources

Donations and income from local branches are accounted for as received by the branches. All other income is accounted for on an accruals basis, and where there is adequate certainty of receipt.

e) Resources expended

All expenditure is accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charity is included in charitable expenditure. Staff costs are allocated according to the nature of the work performed by each member of staff. Costs are allocated to the activity to which they relate on an actual basis.

f) Research grant expenditure

Medical research grants payable out of Wellbeing of Women's own resources are charged to the statement of financial activities in the period in which the grant commitment is made. Grants are regarded as committed when the recommendations of the Research Advisory Committee are formally approved by the trustees of Wellbeing of Women, and the grantees informed of the decision.

g) Pension costs

The charity shares a pension scheme providing defined benefits based on final salary for entrants prior to 2003. For entrants during and after 2003 it became a defined contribution scheme. The pension costs for the scheme are charged to the statement of financial activities as they become payable.

h) Investments

Investments are included in the Balance Sheet at market value.

i) Fund Accounting

Restricted funds are those the use of which is restricted by the conditions imposed by the donors. Unrestricted funds are those that are used for the general advancement of Wellbeing of Women's objectives.

3. TRADING ACTIVITIES OF SUBSIDIARY

The Charity has a wholly owned trading subsidiary, which is registered in England and Wales. Wellbeing Trading Limited undertakes various trading activities including fund raising events and the sale of Christmas cards and other items. A summary of the trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

NOTES TO THE ACCOUNTS

at 31st December 2007

	2007 £	2006 £
P&L Account		
Turnover	47,071	55,538
Gross Profit	33,905	39,667
Administration	-36,445	-49,378
Other Income	7,094	325,023
Interest Payable - Wellbeing of Women	-	-13,281
Donation to Wellbeing of Women	-374,000	-
Net (Loss)/Profit	<u>-369,446</u>	<u>302,030</u>
Amount Covenanted to Wellbeing of Women	-	<u>-302,030</u>
Balance Sheet		
Fixed Assets - Investments	-	-
Current Assets*	<u>25,053</u>	<u>393,226</u>
Creditors falling due within one year	<u>8,241</u>	<u>6,968</u>
Net Current Assets	<u>16,812</u>	<u>386,258</u>
Total Assets less Liabilities	<u>16,812</u>	<u>386,258</u>
Capital and Reserves		
Called up share capital	100	100
Profit and Loss account	<u>16,712</u>	<u>386,158</u>
	<u>16,812</u>	<u>386,258</u>
 * of which is due to/-from Wellbeing of Women	 3,936	 -19,538

4. SURPLUS

In accordance with the exemptions allowed by Section 230 (3) of the Companies Act 1985, the company has not presented its own income and expenditure account. The surplus has been dealt with in the accounts.

	2007 £	2006 £
Surplus for year	197,002	403,315

5. EMOLUMENTS OF DIRECTORS

All members of the Trustees' Management Board are company directors of Wellbeing of Women and received no emoluments for their services as directors. £651 (2006: £815) of expenses was reimbursed to 3 directors (2006: 3).

6. INCOMING RESOURCES

Wellbeing of Women receives a significant proportion of its income as donations from Wellbeing of Women networks (branches) and from other voluntary sources. Amounts held by the branches at the year end but not remitted to Head Office are included. All income arises from the continuing operations of the charity.

NOTES TO THE ACCOUNTS

at 31st December 2007

7. NET INCOME FROM EVENTS

	2007 £	2006 £
Gross income from events	186,030	206,906
Cost of events	22,788	57,804
Surplus from events	<u>163,242</u>	<u>149,102</u>

Income from Annual Cricket Match of £407,007 (2006 £385,110) and Challenge Events of £222,339 (2006 £416,531) is included in Donations

8. ANALYSIS OF RESOURCES EXPENDED

	Staff Costs £	Other £	Depreciation £	TOTAL £	2006 £
Cost of Generating funds					
Fundraising	258,415	258,129	1,978	518,522	568,035
Lord Mayor's Appeal 2008	109,755	72,684		182,439	
Cost of Events and Challenge Events		104,340		104,340	125,675
Investment Management		2,010		2,010	650
Trading Activities		2,733		2,733	3,117
	<u>368,170</u>	<u>439,896</u>	<u>1,978</u>	<u>810,044</u>	<u>697,476</u>
Charitable Activities					
Research Grants		674,999		674,999	505,212
Development and Training Awards		296,342		296,342	336,634
(Released)/provided from previous years		10,195		10,195	-20,694
Selection and Monitoring of Grants and Awards	22,351	12,770	116	35,237	41,171
Raising Awareness of Womens Health	67,315	104,184	116	171,615	106,022
	<u>89,666</u>	<u>1,098,490</u>	<u>232</u>	<u>1,188,388</u>	<u>968,344</u>
Governance Costs					
Audit Fee and professional charges		12,532		12,532	12,009
Management time and related charges	29,460	5,295	116	34,871	31,288
	<u>29,460</u>	<u>17,827</u>	<u>116</u>	<u>47,403</u>	<u>43,298</u>
TOTAL EXPENDITURE	<u>487,296</u>	<u>1,556,213</u>	<u>2,326</u>	<u>2,045,835</u>	<u>1,709,118</u>

NOTES TO THE ACCOUNTS

at 31st December 2007

9. LORD MAYOR'S APPEAL 2008

	2007 £	WoW Share £	ORBIS Share £
Donations	271,605	203,704	67,901
Interest	576	432	144
Gross Income	272,181	204,136	68,045
Cost of Generating Funds	243,252	182,439	60,813
Net Income	28,929	21,697	7,232

Wellbeing of Women is the majority beneficiary of the Lord Mayor of the City of London's 2008 Appeal, which commenced November 2007. Under the terms of agreement with the minority beneficiary ORBIS UK (reg charity 1061352), Wellbeing of Women is managing the appeal and the associated programme of fundraising events. Income and costs are shared 75% Wellbeing of Women and 25% ORBIS UK. The expenditure recognised here represents the preparatory work prior to the main fundraising effort that will occur in 2008. At the end of 2007 £5,362 was owed to ORBIS UK.

10. STAFF NUMBERS AND COSTS

The average number of persons in whole time equivalents employed by the group during the year was 11.7 (2006 - 10.9). One member of staff was paid in excess of £60,000 (2006 Nil).

	2007 £	2006 £
Wages and Salaries	397,462	341,605
Social Security	43,064	36,465
Pension Costs	5,039	6,577
	445,565	384,647

11. AUDIT AND FINANCIAL SERVICES

The cost of Audit and other Financial Services during the year was as follows:

	2007 £	2006 £
Audit	12,532	10,221
Professional services	-	1,788

NOTES TO THE ACCOUNTS

at 31st December 2007

12. TANGIBLE FIXED ASSETS

Group and Company	Computers	Total
Cost		
At 1 January 2007	6,980	6,980
Additions	-	-
At 31 December 2007	<u>6,980</u>	<u>6,980</u>
Depreciation		
At 1 January 2007	4,654	4,654
Charge in the Year	<u>2,326</u>	<u>2,326</u>
At 31 December 2007	<u>6,980</u>	<u>6,980</u>
Net Book Value		
At 31 December 2007	<u>-</u>	<u>-</u>
At 31 December 2006	<u>2,326</u>	<u>2,326</u>

13. FIXED ASSET INVESTMENTS

	Group		Charity	
	2007	2006	2007	2006
	£	£	£	£
Investments at market value	2,370,844	2,252,459	2,370,844	2,252,459
Shares in Subsidiary at cost	-	-	100	100
Total Investments	<u>2,370,844</u>	<u>2,252,459</u>	<u>2,370,944</u>	<u>2,252,559</u>

The company's wholly owned subsidiary is Wellbeing Trading Limited which was registered in England and Wales to undertake Wellbeing of Women's trading activities and is empowered by its articles to covenant income to Wellbeing of Women

The movements on listed investments during the period were as follows

NOTES TO THE ACCOUNTS

at 31st December 2007

	2007 £	2006 £
Market Value at 1st January	2,096,975	1,001,319
Proceeds of Sales	-252,779	-
Cost of Acquisitions	367,535	936,740
Net investment gains	36,538	158,916
Market Value at 31st December	<u>2,248,269</u>	<u>2,096,975</u>
Cash	<u>122,575</u>	<u>155,484</u>
	<u>2,370,844</u>	<u>2,252,459</u>

The cost of the listed investments at 31 December 2007 was £2,065,559 (2006 - £1,928,227)

All investments relate to the UK

SIGNIFICANT HOLDINGS

Holdings with a market value greater than 5% of the total portfolio value

Cazenove Income Trust for Charities	9.60%
Cazenove Growth Trust for Charities	63.03%
Cazenove Absolute Return Trust for Charities	15.08%
Cazenove Multistrategy Property Trust for Charities	12.29%

14. GRANTS

	Unrestricted £	Restricted £	Total £
Balances brought forward			
- due within one year	-44,421	-1,011,878	-1,056,299
- due in more than one year	<u>-46,996</u>	<u>-498,261</u>	<u>-545,257</u>
	-91,417	-1,510,139	-1,601,556
Payments made in year	20,595	781,942	802,537
Per Statement of Financial Activities -			
Grants Awarded during the Year	-	971,341	971,341
Adjustments in respect of earlier years	<u>3,248</u>	<u>6,947</u>	<u>10,195</u>
	<u>74,070</u>	<u>1,706,485</u>	<u>1,780,555</u>
Balances carried forward			
- due within one year	-33,310	-1,038,433	-1,071,743
- due in more than one year	-40,760	-668,052	-708,812

NOTES TO THE ACCOUNTS

at 31st December 2007

Grants are awarded out of Restricted funds for,

Research Grants over 2 to 3 years for projects in basic science, clinical or translational research

Research Training Fellowships awarded to further the training of medical graduates embarking upon careers in obstetrics and gynaecology

Entry Level Scholarships to enable medical graduates to develop research interests in obstetrics and gynaecology

Medical and Midwifery Student Elective Bursaries of £1,000 each to support students on formal elective projects within the fields of obstetrics, gynaecology, neonatology and midwifery

Grants are awarded over the three areas of interest Gynaecological Cancers, Pregnancy and Birth, Quality of Life issues *(In association with its own grants Wellbeing of Women, as corporate trustee, awards grants from the National Birthday Trust Fund)*

Summary of Grants Awarded	TOTAL AWARDS £	Quality of Life £	Gynaecological Cancer £	Pregnancy and Birth £	NBTF £
Research Project Grants	674,999	61,184	159,954	453,861	122,587
Research Training Fellowships	248,594	-	-	248,594	-
Entry Level Scholarships	37,648	-	20,000	17,648	-
Student Elective Bursaries	10,100	-	-	10,100	10,000
Total	971,341	61,184	179,954	730,203	132,587

(A list of 2007 awards and ongoing research is to be found in the Appendix)

15. DEBTORS AND PREPAYMENTS

	Group 2007 £	2006 £	Charity 2007 £	2006 £
Prepayments and accrued income	327,427	239,406	326,767	237,660
Amount owed by subsidiary	-	-	3,936	-
Other debtors	333	4,708	-	1,094
	<u>327,760</u>	<u>244,114</u>	<u>330,703</u>	<u>238,754</u>

Debtors and prepayments includes £122,175 (2006 Nil) representing prepaid expenses of planning 2008 events for the Lord Mayor's Appeal 2008 This is netted by ORBISUK's share of the appeal costs to date

NOTES TO THE ACCOUNTS

at 31st December 2007

16. CREDITORS: amounts falling due within one year

	Group 2007 £	2006 £	Charity 2007 £	2006 £
Trade Creditors	84,107	52,184	83,511	48,770
Research Grants payable - unrestricted	33,310	44,421	33,310	44,421
Research Grants payable - restricted	1,038,433	1,011,878	1,038,433	1,011,878
Amount owed to subsidiary	-	-	-	19,537
Accruals and deferred income	169,438	16,815	165,730	13,261
Other Creditors	13,010	12,170	13,010	12,170
	<u>1,338,298</u>	<u>1,137,468</u>	<u>1,333,994</u>	<u>1,150,037</u>

17. CREDITORS: grants falling due in more than one year

These are grants payable in 1 – 3 years from the balance sheet date £668,052 relates to grants awarded out of restricted funds, and £40,760 out of unrestricted funds

18. FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Investments	2,370,844	-	2,370,844
Cash	-565,165	1,099,349	534,184
Net Current Liabilities	-98,631	-911,908	-1,010,539
Creditors due in more than one year	-40,760	-668,051	-708,811
	<u>1,666,288</u>	<u>-480,610</u>	<u>1,185,678</u>

NOTES TO THE ACCOUNTS

at 31st December 2007

19. FUNDS MOVEMENT

RESTRICTED FUNDS	Brought Forward £	Funds Received £	Grants Awarded £	Transfer from Unrestricted £	Interest Received £	2007 Carried forward £
GOCRU	58,204	-	-	-	1,555	59,759
Ovarian Cancer	103,471	690	-88,854	-	2,783	18,090
Gynaecological Cancers (Hike for Hope)	272,984	143,396	-40,071	-	11,127	387,436
Eating for Pregnancy	6,599	47,500	-55,545	-	1,446	-
Other	125,942	24,370	-87,627	-	4,017	66,702
	567,200	215,956	-272,097	-	20,928	531,987
Balance of Grants awarded 2004	-174,674	-	62,616	112,058	-	-
Balance of Grants awarded 2005	-353,125	15,408	22,228	266,362	412	-48,715
Balance of Grants awarded 2006	-654,617	49,500	114,161	164,998	1,323	-324,635
Balance of Grants awarded 2007	-	76,768	-959,821	241,755	2,051	-639,247
Adjustment from previous years	11,678	-	-3,374	-8,304	-	-
Matched by designated funds	-1,170,738	141,676	-764,190	776,869	3,786	-1,012,597
Total Restricted Funds	-603,538	357,632	-1,036,287	776,869	24,714	-480,610

The Restricted Fund "GOCRU" has been received for funding a Gynaecological Ovarian Cancer Research Unit

Grants awarded in the year out of Restricted funds are detailed in the APPENDIX

NOTES TO THE ACCOUNTS

at 31st December 2007

UNRESTRICTED FUNDS

	Brought Forward	Income	Provisions Released	Reduction in Prior Years	New Designations	Carried forward
	£	£	£	£	£	£
General	790,921	463,050	-3,248	20,518	-639,247	631,994
Lord Mayor's Appeal 2008	-	21,697	-	-	-	21,697
Designated	1,170,738	-	-	-797,387	639,247	1,012,597
Total Unrestricted Funds	1,961,659	484,747	-3,248	-776,869	-	1,666,288

Grants have been awarded in excess of current Restricted Funds with the intention of raising funds in future years against specific grants. To ensure recognition of the commitment to restricted fund projects a designated fund has been established equal to the grants awarded and for which funds have not yet been raised.

20. RECONCILIATION OF MOVEMENTS ON RESERVES

Grants are committed annually in Spring and Summer of each year. The accumulated funds at 31 December 2007, including the net deficit for the year then ended, are available for future grant commitments to be approved in 2008.

	Restricted	Unrestricted revaluation reserve	Unrestricted Other	TOTAL
	£	£	£	£
As at 1 January 2007	-603,537	1,467,520	494,139	1,358,122
Net incoming/(outgoing) resources for the year	-653,942	-	444,960	-208,982
Transfer to fund grants	776,869	-	-776,869	-
Revaluation of investments in year	-	36,538	-	36,538
As at 31 December 2007	-480,610	1,504,058	162,230	1,185,678

NOTES TO THE ACCOUNTS

at 31st December 2007

21. PENSION COSTS

Defined Contribution scheme

Wellbeing of Women staff are entitled to become members of the Royal College of Obstetricians and Gynaecologists Pension fund. The College operates a pension scheme, which is based on defined contributions. The assets of the scheme are held separately from those of the College and are invested in exempt approved investment funds. The defined contribution scheme is open to all staff. The pension cost of the defined contribution scheme for the year ended 31 December 2007 was £5,039 (2006 £6,577).

Defined Benefits scheme

Until 2003 Wellbeing of Women staff were entitled to join the defined benefits section of the College's pension scheme. This is now closed to new entrants, and there are no longer any active members amongst Wellbeing of Women's staff. A minority of the scheme's pensioners and deferred pensioners are former Wellbeing of Women employees. The pension cost of the defined benefit scheme for the year ended 31 December 2007 was £Nil (2006 £Nil). The defined benefit pension scheme is a multi-employer scheme as defined in Financial Reporting Standard number 17 (FRS 17) "Retirement Benefits" and under the provision of FRS 17 relating to multi-employer schemes the College accounts for contributions paid to the scheme as though it were a defined contribution scheme.

The most recent actuarial valuation of the College's scheme was at 1 April 2007. The market value of the scheme's assets at 1 April 2007 was £8,061,000 and the actuarial value of those assets represented 75% of the value of benefits accrued to members allowing for expected future increases in salaries. The valuation was updated on an approximate basis to 31 December 2007. This updated valuation showed the market value of the scheme's assets to be £8,493,000 with an actuarial valuation of the liabilities of £10,535,000. Taking into account the valuation deficit the College has agreed to make an additional payment of £318,000 per annum in order to fund the deficit. This will be reviewed at future annual actuarial valuations.

22. RELATED PARTY TRANSACTIONS

Wellbeing of Women acts as Corporate Trustee of the National Birthday Trust Fund to which it also provides management services for which it has charged £50,000 in 2007, (2006 - £40,000). In 2007 the NBTF donated £40,000 to Wellbeing of Women for the development of the Eating for Pregnancy website. Wellbeing of Women administers the NBTF grants together with its own, at the end of 2007 the NBTF owed £89,055 (2006 £139,191). This has subsequently been repaid.

APPENDIX TO THE ACCOUNTS

at 31st December 2007

RESEARCH

AWARDS IN 2007

The following awards were made during the year by Wellbeing of Women and the National Birthday Trust Fund

Research Project Grants

An Open Label Pilot Study of Diindolylmethane as treatment for High-Grade Vulval Intraepithelial Neoplasia (VIN)

Diindolylmethane: a potential oral treatment for Vulval Intraepithelial Neoplasia 2-3

£36,441 over 32 months – [Gynaecological Cancer]

Professor Alison FIANDER, University of Cardiff

Insulin resistance in the polycystic ovary, implications for fertility and long-term health

Insulin and polycystic ovary syndrome

£97,360 over 2 years – [Pregnancy and Birth]

Professor Stephen FRANKS, Hardy Imperial College London

Early pregnancy metabolic and inflammatory changes and their relationship to successful pregnancy

The mother's early response to pregnancy

£100,183 over 2 years – [Pregnancy and Birth]

Dr Dilys FREEMAN, University of Glasgow

A feasibility study for a randomised controlled trial of pelvic floor muscle training combined with vaginal pessary for women with pelvic organ prolapse (PEPPY)

Vaginal rings and pelvic floor exercises for pelvic organ prolapse – are they better used together?

£61,184 over 2 years – [Quality of Life]

Dr Suzanne HAGEN, Glasgow Caledonian University, University of Aberdeen and Southern General Hospital Glasgow

Severe perpartum haemorrhage an investigation of the use of specific therapies and subsequent maternal and fetal outcomes

An investigation of different treatments for severe blood loss in women who have just given birth

£36,410 over 2 years – [Pregnancy and Birth]

Dr Marian KNIGHT, University of Oxford and University of Liverpool

Development of an antibody-resistant adenovirus for virotherapy of ovarian cancer

Development of virus delivered therapy for ovarian cancer

£123,513 over 3 years – [Gynaecological Cancer]

Dr Joanne MORRISON, University of Oxford

The patho-physiology of myometrial contractility in obese women

Why does the uterus of overweight women function poorly in labour?

£122,587 over 30 months [National Birthday Trust Fund]

Dr Siobhan QUENBY, University of Liverpool

APPENDIX TO THE ACCOUNTS

at 31st December 2007

Plasminogen activator inhibitor I, polycystic ovaries and recurrent miscarriage

Abnormalities in blood clotting and recurrent miscarriage

£94,944 over 2 years – [Pregnancy and Birth]

Dr Rajendra RAI, Imperial College London, Institute of Child Health and Great Ormond Street Hospital

Does melatonin enhance hypothermic neuroprotection following perinatal asphyxia?

Does melatonin reduce brain damage in babies with birth asphyxia and is there synergy with cooling? – [Pregnancy and Birth]

£124,964 over 2 years

Dr Nicola ROBERTSON, University College London

Research Training Fellowships

The Gardner Research Training Fellowship - A study to investigate the response of the muscle cells of the womb to the hormones controlling labour

Characterisation of oxytocin receptor activation – a pathway and functional analysis in human myometrium

£76,025 over 24 months – [Pregnancy and Birth]

Dr Claire HIGGINS, University of Glasgow

The role of persistently circulating fetal cells in the maternal circulation

Study of the biological and clinical significance of maternal cellular immunity to fetal antigens

£172,569 over 36 months – [Pregnancy and Birth]

Dr David LISSAUER, University of Birmingham

Entry Level Scholarships

Relationship between HIV/AIDS and cervical dysplasia and the role of HAART in the management of cervical dysplasia

The effects of viruses and antiviral therapy on the development of cervical cancer in HIV+ve women

£20,000– [Gynaecological Cancer]

Dr Innocent Orora Maranaga, University of Manchester

The epidemiology of pregnancy-related stroke in the UK

The epidemiology of pregnancy-related stroke in the UK

£17,648 – [Pregnancy and Birth]

Mrs Catherine Scott, University of Oxford

Student Elective Bursaries

Each £1,000 – [Pregnancy and Birth]

APPENDIX TO THE ACCOUNTS

at 31st December 2007

Mr Daniel Mark Alton, University of Birmingham for a medical elective project investigating the patterns of infant feeding amongst hospitalised mothers in the early post-natal period in Hlabisa, rural Kwa-Zulu Natal, South Africa

Miss Jessica Farren, Royal Free and University College Medical School for a medical elective project studying possible strategies for the prevention and treatment of obstetric fistulae in Freetown, Sierra Leone

Miss Helen Kristina Carnaghan, University of Cambridge School of Clinical Medicine for a medical elective project to visit the Fetal Treatment Center, University of California to gain a clearer overall picture of the care involved in treating a child with congenital abnormalities from womb to birth

Miss Catherine Anderson, Sheffield University for a medical elective project comparing the rates and reasons for caesarean sections in England and Mumbai, India

Mrs Heather Maria Moth, Southampton University for a midwifery elective working with the St Thomas's Handshake to the Kware Slums project in Nairobi, Kenya

Miss Catherine Kershaw, Cardiff University for a medical elective project looking at antenatal care in Western Samoa with focus on maternal diabetes, its effects on mother and fetus, and maternal attitudes towards their diabetes and its control

Miss Katharine Cranfield, University of Newcastle-upon-Tyne for a medical elective project looking at Neonatology in South Africa - a different healthcare system, culture and disease spectrum?

Miss Katherine Emary, University of Oxford for a medical elective project looking at the feasibility of using misoprostol for the control of postpartum haemorrhage in rural Uganda

Miss Sarah Lock, University of Birmingham for a medical elective project looking at the extent of change in outcomes of pregnancies, maternal morbidity and recorded complications at a rural hospital in Shyira Hospital, Ruhengeri, Rwanda

Miss Hasanthi Randula Haththotuwa, University of Birmingham for a medical elective bursary looking at preventing maternal deaths in pregnant women with cardiac disease in pregnancy in Colombo, Sri Lanka

An additional 10 Student Elective Bursaries were awarded by the National Birthday Trust Fund

ONGOING RESEARCH

Research funded by grants awarded in previous years continued to be supported in 2007

The effect of childbirth on women's health urinary and faecal incontinence and prolapse

Longitudinal study of pelvic floor dysfunction and childbirth.

Dr Cathryn GLAZENER, University of Aberdeen – [Quality of Life 2006]

Development of a novel therapy for the treatment of cervical cancer

A therapeutic strategy for improving treatment of virally induced gynaecological cancers

Dr Iain MORGAN, University of Glasgow – [Gynaecological Cancer 2006]

APPENDIX TO THE ACCOUNTS

at 31st December 2007

Do altered levels of the SEPT9 gene predict ovarian tumours with enhanced capacity to spread and resist chemotherapy?

Clinical relevance of SEPT9 expression in sporadic ovarian cancer and the effect of its modulation on tumour associated phenotypes.

Dr Hilary RUSSELL, Queen's University Belfast – [Gynaecological Cancer 2006]

Studying why babies are born too small

The role of the H19/IGF2 imprinting pathway in intrauterine growth restriction

Professor Gudrun MOORE, UCL Institute of Child Health – [Pregnancy and Birth 2006]

The development of a treatment to prevent brain damage in the newborn

Are "statins" administered to the mother in late gestation harmful to either the fetus or mother

Dr Joanne MURRAY, University of Westminster – [Pregnancy and Birth 2006]

Fetomaternal alloimmune thrombocytopenia (FMAIT): An investigation of the incidence, management and outcomes of affected pregnancies

Dr Jennifer KURINCZUK University of Oxford – [Pregnancy and Birth 2006]

[National Birthday Trust Fund]

Characterization of decidual prostaglandin F synthase

Professor Andrés López BERNAL, University of Bristol and Universitaire de Québec – [Pregnancy and Birth 2006] [National Birthday Trust Fund]

Discovery of new human imprinted genes in the placenta. Research Training Fellowship

Dr Caroline DAELEMANS, Institute of Child Health – [Pregnancy and Birth 2006]

Use of functional cloning to identify genes that confer resistance to platinum based therapy in ovarian epithelial cells. Research Training Fellowship

Esther MOSS, Keele University – [Gynaecological Cancer 2006]

Identifying the best treatment for women with abnormal bile flow in pregnancy using genetic approaches ***The role of the nuclear receptor PXR and the sulphotransferase SULT2A1 in the aetiology and treatment of obstetric cholestasis.***

Dr C WILLIAMSON, Imperial College London [Pregnancy & Birth. 2005]

Identifying the best treatment for women with abnormal bile flow in pregnancy using genetic approaches ***Combinations of maternal KIR and fetal HLA-C genes in recurrent miscarriage.***

Dr A MOFFETT, University of Cambridge [Pregnancy & Birth 2005]

Does MEK (mitogen-activated protein kinase kinase) enhance or reduce brain injury in the periods shortly before and after birth? ***Role of mitogen-activated protein kinase kinase (MEK) and its inhibition in neonatal brain damage.***

Dr G RAIVICH, University College London [Pregnancy & Birth 2005]

The development of stem cell therapy inside the womb to treat babies with muscular dystrophy

Intrauterine transplantation of fetal mesenchymal stem cells to correct muscular dystrophy.

Professor N FISK, Imperial College London [Pregnancy & Birth 2005]

Defining the skill, training and assessment of instrumental delivery Research Training Fellowship

Dr Rachna BAHL, St Michael's Hospital, Bristol [Pregnancy & Birth 2005]

APPENDIX TO THE ACCOUNTS

at 31st December 2007

A multi-centre randomised controlled trial comparing intra-uterine vesico-amniotic shunting vs. not shunting in the treatment of congenital bladder outflow obstruction.

Professor Mark KILBY, Birmingham Women's Hospital [Pregnancy & Birth 2005] [National Birthday Trust Fund]

Placental specific insulin-like growth factor-2 expression and its effect on fetal growth.

Professor Gudrun MOORE, Imperial College, London and The Babraham Institute, Cambridge [Pregnancy & Birth 2004]

Can meta-analysis cope with methodological errors and omissions common in published subfertility intervention studies?

Andy VAIL, Hope Hospital Salford and University of Manchester [Pregnancy & Birth 2004]

Randomised placebo controlled trial of outpatient cervical ripening with isosorbide mononitrate (IMN) prior to induction of labour – clinical trial with analyses of efficacy, cost effectiveness and acceptability.

Dr Jane NORMAN, Glasgow Royal Infirmary [Pregnancy & Birth 2004]

Treatment of mild to moderate gestational hypertension during pregnancy. A randomised controlled trial.

Dr Jose VILLAR, World Health Organisation, Geneva, Institute of Health Services, Oxford, Nelson Mandela School of Medicine, South Africa, Bradford Teaching Hospital [Pregnancy & Birth 2004]

The value of predicting restriction of fetal growth and compromise of its wellbeing: Systematic quantitative overviews [meta-analysis] of test accuracy literature

Dr Khalid KHAN, Birmingham Women's Hospital, University of Newcastle & University of York [Pregnancy & Birth 2004] [National Birthday Trust Fund]

The Release Trial: a randomised trial of umbilical vein oxytocin versus placebo for the treatment of retained placenta

Dr Andrew WEEKS, Liverpool Women's Hospital [Pregnancy & Birth 2003]

A Randomised Controlled Trial of Laparoscopic Utero-sacral Nerve Ablation (LUNA) in Chronic Pelvic Pain Clinical trial

Dr Khalid KHAN, Birmingham Women's Hospital [Pregnancy & Birth 2002]

Views of street-based female sex workers and healthcare providers on the barriers to appropriate use of healthcare services by female street-based sex workers: a qualitative study.

Dr N JEAL, Cardiff University [Quality of Life 2005]

A study looking at cells and antibodies that could attack the skin in the vulval diseases lichen sclerosus and lichen planus. ***The vulval interface dermatoses lichen planus and lichen sclerosus: does autoimmunity to collagen XVII contribute to the pathogenesis of these diseases.***

Professor F WOJNAROWSKA, Oxford Radcliffe Hospital [Gynaecological Cancers/Quality of Life 2005]

An international collaboration of ovarian cancer case-control studies for use in genetic associated studies.

Dr Paul PHAROAH, University of Cambridge [Gynaecological Cancers 2005]

Improving virus gene therapy for ovarian cancer ***Targeting adenoviral suicide gene therapy to intraperitoneal ovarian cancer.*** Research Training Fellowship

Dr Joanne MORRISON, University of Oxford, John Radcliffe Hospital [Gynaecological Cancers 2005]