

THE BRITISH ASSOCIATION FOR

PSYCHOPHARMACOLOGY

FOR THE YEAR ENDED

31<sup>st</sup> DECEMBER 2019

REGISTERED CHARITY NO: 277825

REGISTERED COMPANY NO: 5866899

Sandison Lang Limited  
2 St Mary's Road  
Tonbridge  
Kent TN9 2LB

# THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

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**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**CHARITY NO: 277825**

**COMPANY NO: 5866899**

**REPORT OF THE TRUSTEES**

**for the year ended 31<sup>st</sup> December 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2015).

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Reference and Administrative Details**

Registered Company number  
05866899 (England and Wales)

Registered Charity number  
277825

**Registered office**

36 Cambridge Place  
Hills Road  
Cambridge CB2 1NS

**Independent Examiner**

Mrs N Poore  
Sandison Lang Limited  
2 St Mary's Road  
Tonbridge  
Kent TN9 2LB

Cont'd.....

## THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CHARITY NO: 277825

COMPANY NO: 5866899

### REPORT OF THE TRUSTEES

for the year ended 31<sup>st</sup> December 2019

#### **Alms and Objectives**

To advance education and research in the science of psychopharmacology for the public benefit and to publish the results of such research and in furtherance of that object but not further or otherwise the Association shall have the following powers:

- a) To bring together all persons involved or interested in the scientific study of psychopharmacology by arranging scientific meetings, seminars and study groups for the purposes of promoting the practice of psychopharmacology, developing the subject matter and disseminating those developments for the benefit of the public
- b) To provide guidance and information to the public on matters relevant to psychopharmacology, as appropriate

#### **Incorporation**

On 5 July 2006 the BAP was incorporated under the Companies Act 1985 as a private company and the company is limited.

#### **Activities during 2019**

The Association held 16 scientific and educational meetings throughout this period, including seven Modules of the BAP Certificate in Clinical Psychopharmacology, the annual BAP Summer Meeting (held in Manchester for the first time) and six Masterclasses in Clinical Psychopharmacology. A joint session with the International Neuroethics Society was held at the British Neuroscience Association Festival. A second joint meeting was held with the National Association of Psychiatric Intensive Care and Low Secure Units following the publication of joint guidelines in 2018. BAP also supported three Public Lectures.

Awards made during 2019 included four BAP Psychopharmacology Awards, eight Poster Prizes (in association with the summer meeting), the Lifetime Achievement Award, four Undergraduate Awards and two Public Communication Prizes. BAP provided numerous bursaries to support younger members' and undergraduates' attendance at the summer meeting and also awarded two Robert Kerwin International Conference Bursaries. One *In vivo* Training Award was awarded.

BAP renewed its membership of the Royal Society of Biology, Understanding Animal Research and the Foundation for Science and Technology.

The BAP Online Continuing Professional Development Resource underwent further development and expansion.

The BAP Insomnia and Schizophrenia Consensus Guideline statements were updated and published in the Journal of Psychopharmacology.

REPORT OF THE TRUSTEES  
for the year ended 31<sup>st</sup> December 2019

**Future Activities**

Due to the Coronavirus pandemic some Clinical Certificate modules and Masterclasses in Clinical Psychopharmacology due to be held in 2020 have been either cancelled or postponed. It is hoped that the meetings due to be held later in the year will still proceed. The biennial Non-Clinical Certificate in Psychopharmacology residential course will take place in early March but the Summer Meeting due to be held at Imperial College London in July has been cancelled.

In 2020 BAP will launch the Outstanding Contribution Award, to recognise and honour BAP members or staff who have made exceptional contributions to the BAP in, for example, advocacy, clinical practice, citizenship, teaching and knowledge translation or any such relevant area and whose exceptional service merits special recognition.

In 2020 BAP will also launch the Summer Research Internship Scheme, to support pre-doctoral researchers (clinical or non-clinical) to obtain an additional 1-3 months' practical research experience in the department of a BAP member.

The BAP will continue to strive to bring together all disciplines in psychopharmacology and this effort will be maintained in the coming year.

**Reserves Policy**

The BAP Reserves Policy is defined in terms of the investments in bonds and unit trusts and excludes the value of the BAP office building at 36 Cambridge Place, Cambridge.

The BAP will aim to maintain a minimum of two-and-a-half year's expenditure in reserves.

The Reserves Policy was discussed and approved by Council in October 2019 and will be reviewed annually.

**Risk Management**

The Trustees have examined the risks which the charity faces and confirm that systems have been established to regularly review such risks.

**Trustees/Directors**

President:	Professor Allan Young, Institute of Psychiatry, London
President-elect:	Professor Kevin Fone, University of Nottingham
Past President:	Professor Jo Neill, University of Manchester
Honorary Treasurer:	Dr Liz Tunbridge, University of Oxford (until 15 July) Dr Michael Browning, University of Oxford (from 15 July)
Honorary General Secretary:	Dr Peter Talbot, University of Manchester
Meetings Secretary:	Professor Mitul Mehta, Institute of Psychiatry, London
Secretary for Clinical External Affairs	Professor Jeremy Hall, University of Cardiff (until 15 July) Dr Michael Bloomfield, University College London (from 15 July)
Secretary for Non-Clinical External Affairs	Dr Sarah Bailey, University of Bath

REPORT OF THE DIRECTORS OF THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CHARITY NO: 277825    COMPANY NO: 5866899

REPORT OF THE TRUSTEES

for the year ended 31<sup>st</sup> December 2019

Dr Clara McCabe, University of Reading (until 15 July)  
Professor Angela Roberts, University of Cambridge  
Dr Paul Stokes, Institute of Psychiatry  
Professor Rachel Upthegrove, University of Birmingham  
Dr Tom Freeman, University of Bath  
Dr Oliver Robinson, University College London  
Dr Madeleine King, University of Nottingham (from 15 July)  
Dr Anthony Vernon, King's College London (from 15 July)  
Dr Declan Jones, Johnson & Johnson

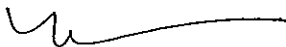
**Statement of Trustees Responsibilities**

The trustees (who are also the directors of British Association for Psychopharmacology for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Signed: Dr Michael Browning  
Honorary Treasurer - on behalf of the Directors

Dated: 4/5/2020

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**Independent examiner's report to the trustees of British Association for Psychopharmacology ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Mrs Neelum Poore, FCA  
Sandison Lang Limited  
2 St Mary's Road  
Tonbridge  
Kent  
TN9 2LB

Date: 20<sup>th</sup> April 2020

**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31<sup>st</sup> December 2019**

<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2019</b>	<b>Total Funds 2018</b>
<b>Donations and Legacies</b>					
Membership Subscriptions			55,592	55,592	57,211
Donations			- 0 -	- 0 -	- 0 -
<b>Other trading activities</b>					
Journal of Psychopharmacology			101,975	101,975	100,000
Book Sales / Royalties			5,508	5,508	7,427
<b>Investment Income</b>					
Bank interest			659	659	471
Dividends			- 0 -	- 0 -	- 0 -
<b>Charitable activities</b>					
Meeting Income	2		458,906	458,906	546,428
Certificate Income	4		- 0 -	- 0 -	150
Online CPD Resource			49,667	49,667	44,370
<b>Other Income</b>					
Other income			500	500	- 0 -
<b>Total Incoming resources</b>		<b>£ - 0 -</b>	<b>£672,807</b>	<b>£672,807</b>	<b>£756,057</b>



**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31<sup>st</sup> December 2019**

<b>EXPENDITURE ON</b>	<b>Notes</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2019</b>	<b>Total Funds 2018</b>
<b>Raising Donations and Legacies</b>					
Journal of Psychopharmacology			2,780	2,780	2,835
Promotion Costs			5,566	5,566	8,116
Book Costs			6,078	6,078	5,758
<b>Charitable activities</b>					
Meeting expenses	2	248	380,838	381,086	404,065
BAP Initiatives	3	9,050	11,522	20,572	39,325
Prizes		720	3,400	4,120	1,895
Certificate expenses	4		31	31	200
Affiliation to Other Societies			2,276	2,276	2,233
Secretarial and other staff costs	6		139,689	139,689	133,175
Computer system/software/server support			15,795	15,795	7,450
Printing, postage and stationery			8,584	8,584	7,608
<b>Support Costs</b>					
Office Insurance			1,808	1,808	2,014
Repairs and maintenance			1,347	1,347	400
Council tax and water			3,191	3,191	3,579
Light and heat			1,419	1,419	1,695
Cleaning			960	960	960
Telephone costs			3,531	3,531	4,053
Bank and card processing charges			8,711	8,711	8,808
Sundry expenses			111	111	1,680
Depreciation			14,270	14,270	15,043
Council meetings expenses			8,135	8,135	8,739
Accountancy			2,472	2,472	2,400
Payroll service costs			2,378	2,378	641
<b>Total resources expended</b>		<b>10,018</b>	<b>624,892</b>	<b>634,910</b>	<b>662,672</b>
<b>Net Gains/(Losses) on Investments</b>		<b>- 0 -</b>	<b>211,727</b>	<b>211,727</b>	<b>(111,363)</b>
<b>NET (EXPENDITURE)/ INCOME</b>		<b>£ (10,018)</b>	<b>£ 259,642</b>	<b>£249,624</b>	<b>£(17,978)</b>

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31<sup>st</sup> December 2019

	Notes	Restricted Funds	Unrestricted Funds	Total 2019
Net (Expenditure) / Income for the Year		(10,018)	259,642	249,624
Total Funds brought forward		16,087	1,866,002	1,882,089
		-----	-----	-----
Total Funds carried forward		£ 6,069	£2,125,644	£2,131,713
		=====	=====	=====

**Continuing Operations**

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31<sup>st</sup> December 2019

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
<b>Fixed Assets</b>					
Tangible assets	7	270,002	- 0 -	270,002	284,272
Investments	8	1,593,561	- 0 -	1,593,561	1,381,834
		-----	-----	-----	-----
		1,863,563	- 0 -	1,863,563	1,666,106
<b>Current Assets</b>					
Debtors	9	104,918	- 0 -	104,918	115,427
Cash at bank		267,573	6,069	273,642	204,709
		-----	-----	-----	-----
		372,491	6,069	378,560	320,136
<b>Creditors</b>					
Amounts falling due within one year	10	(110,410)	- 0 -	(110,410)	(104,153)
		-----	-----	-----	-----
<b>Net Current Assets</b>		262,081	6,069	268,150	215,983
		-----	-----	-----	-----
<b>Total Assets Less Current Liabilities</b>		2,125,644	6,069	2,131,713	1,882,089
		-----	-----	-----	-----
<b>Net Assets</b>		£2,125,644	£6,069	£2,131,713	£1,882,089
		=====	=====	=====	=====
<b>FUNDS</b>					
Unrestricted Funds				2,125,644	1,866,002
Restricted Funds	5			6,069	16,087
				-----	-----
				£2,131,713	£1,882,089
				=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31<sup>st</sup> December 2019

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2019.

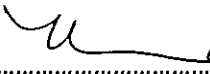
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on ..... 4/5/2020 ..... and were signed on its behalf by:

MICHAEL BROWNING

  
.....

4/5/20

Dr Michael Browning - Trustee

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CASH FLOW STATEMENT

for the year ended 31<sup>st</sup> December 2019

	Notes	2018	2017
Cash flows from operating activities:			
Cash generated from operations	1	68,274	95,876
		-----	-----
Net cash provided by (used in) operation activities		68,274	95,876
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		- 0 -	- 0 -
Purchase of fixed assets investments		- 0 -	- 0 -
Interest received		659	471
		-----	-----
Net cash provided by (used in) investing activities		659	471
		-----	-----
Change in cash and cash equivalents in reporting period		68,933	96,347
Cash and cash equivalents at the beginning of the reporting period		204,709	108,362
		-----	-----
Cash and cash equivalents at the end of the reporting period		£ 273,642	£ 204,709
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31<sup>st</sup> December 2019

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

	<b>2019</b>	<b>2018</b>
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	249,624	(17,978)
Adjustments for:		
Depreciation charges	14,270	15,043
Losses/(Gain) on Investments	(211,727)	111,363
Interest received	(659)	(471)
(Increase) / Decrease in debtors	10,509	(9,861)
(Decrease) / Increase in creditors	6,257	(2,220)
	-----	-----
Net cash provided by (used in) operating activities	£ 68,274	£ 95,876
	=====	=====

## THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

### NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2019

#### **1. Accounting Policies**

**Basis of preparing the financial statements.**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

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

Property	- 5% reducing balance basis
Equipment	- 25% reducing balance basis
Fixtures and Fittings	- 25% reducing balance basis

#### **Fixed asset investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing market value.

#### **Taxation**

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

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2019

**Fund accounting**

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

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

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

Cont'd.....



**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**NOTES TO THE ACCOUNTS**

**for the year ended 31<sup>st</sup> December 2019**

**2. Schedule of Income and Expenses relating to Meetings during the year ended 31<sup>st</sup> December 2019**

		<b>Income</b>	<b>Expenses</b>	<b>Surplus (Deficit)</b>
January 2019	Bristol - Anxiety Disorders	26,937	16,810	10,127
March 2019	Nottingham - Child and Adolescent	24,444	19,647	4,797
April 2019	London - Masterclasses	60,172	44,821	15,351
May 2019	Manchester - Schizophrenia	30,112	16,940	13,172
July 2019	Manchester - Summer Meeting	147,034	154,220	(7,186)
September 2019	Newcastle - Affective Disorders	26,662	17,754	8,908
October 2019	Newcastle - Child and Adolescent	24,221	17,553	6,668
October 2019	Newcastle - Old Age	21,758	18,322	3,436
November 2019	London - Masterclasses	66,023	48,334	17,689
December 2019	Manchester - Substance Misuse	26,084	18,886	7,198
Other: 2018 Meetings		5,459	7,799	(2,340)
		----- £458,906 -----	----- £381,086 -----	----- £77,820 -----

## THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

### NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2019

3. BAP Initiatives	2019	2018
In Vivo Training Fund	5,000	15,000
Online CPD Resource	5,522	15,975
Robert Kerwin Bursaries	- 0 -	4,300
VPM Library	4,050	4,050
Newcastle University Stipend covering 2018 and 2019	6,000	- 0 -
	-----	-----
	£20,572	£39,325
	=====	=====

#### **BAP In Vivo Training Fund**

Launched in 2009, the aim of this scheme is to give students training and experience in in-vivo skills in psychopharmacology and related neuroscience fields. Applications are supervisor-led and up to 4 summer vacation student projects are supported (at £5,000/Award).

#### **Robert Kerwin International Conference Bursaries**

To commemorate Professor Kerwin's support and mentorship of young scientists, the Council introduced annual bursaries in 2008, to be awarded in his name. Each bursary covers travel expenses and the registration fee for an international conference (excluding the BAP summer meeting), together with subsistence.

#### **Online CPD Resource**

This tool provides comprehensive coverage of psychopharmacology, from generic principles to the treatment of specific conditions. The resource complements and supplements the BAP face to face meetings – Masterclasses and Certificate modules – and the Fundamentals of Clinical Psychopharmacology textbook

#### **VPM Library**

BAP took over the hosting of Visualising Psychotropic Medicine (VPM) in 2017. VPM is a way to check mode of action, efficacy and side effects for psychotropic medicines and can be used as an interactive learning tool or to model new medicines. It is on the BAP website as a free educational resource.

#### **Newcastle University Stipend**

Paid to Newcastle University on an academic fee waiver basis for the BAP Director of Education.

Cont'd.....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2019

<b>4. Certificate Income and Expenses</b>	<b>2019</b>	<b>2018</b>
<u>Clinical Certificate</u>		
Income	0	150
<u>Less: Expenses</u>	31	200
	-----	-----
	£ (31)	£ (50)
	=====	=====
<b>5. Restricted Funds</b>		
Balance at 01.01.19		16,087
Incoming Resources		- 0 -
Expenditure		(10,018)
		-----
Balance at 31.12.19		£6,069
		=====

Restricted funds are those monies allocated to fund various BAP initiatives during the year.

<b>6. Staff Costs</b>		
The staff costs were:		
	<b>2019</b>	<b>2017</b>
Salaries	126,541	121,314
Pension Costs	13,148	11,861
	-----	-----
	£139,689	£133,175
	=====	=====

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

	<b>2018</b>	<b>2017</b>
Administrative	3	3

No employee received emoluments in excess of £60,000.

Cont'd.....

**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**NOTES TO THE ACCOUNTS**

**for the year ended 31<sup>st</sup> December 2019**

**7. Fixed Assets**

	Property	Equipment	Fixtures & Fittings	Totals
<b>Cost</b>				
As at 01.01.19	525,959	33,651	8,284	567,894
Additions	- 0 -	- 0 -	- 0 -	- 0 -
	-----	-----	-----	-----
As at 31.12.19	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
<b>Depreciation</b>				
As at 01.01.19	241,971	33,407	8,244	283,622
Charge for the Year	14,199	61	10	14,270
	-----	-----	-----	-----
As at 31.12.19	256,170	33,468	8,254	297,892
	-----	-----	-----	-----
<b>Net Book Value</b>				
As at 31.12.19	£269,789	£ 183	£ 30	£270,002
	=====	=====	=====	=====
As at 31.12.18	£283,988	£ 244	£ 40	£284,272
	=====	=====	=====	=====

**8. Fixed Asset Investments**

Units		Cost	Market Value as at 31.12.19
	<b>MIXED ASSET FUNDS</b>		
1,057,580	As at 01.01.19	1,138,200	
- 0 -	Additions	- 0 -	
		-----	
£1,057,580	As at 31.12.19	£1,138,200	£1,593,561
		=====	=====

Unrealised Gain is £211,727

Distributions of £20,811 were added to the Fund during the year. These distributions are not paid out but are retained in the Fund and reflected in the value of the Fund at the end of the year.

Cont'd....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2019

**9. Debtors**

	<b>2019</b>	<b>2018</b>
Outstanding journal income	101,975	100,000
Outstanding meeting income	984	1,090
Meeting expenses paid in advance	1,959	14,337
	-----	-----
	<b>£104,918</b>	<b>£115,427</b>
	=====	=====

**10. Creditors and Accruals**

	<b>2019</b>	<b>2018</b>
Outstanding meeting expenses	4,105	3,895
Accrued meeting income	103,833	97,858
Other creditors	2,472	2,400
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	<b>£110,410</b>	<b>£ 104,153</b>
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**11. Trustee Expenses**

Nineteen Trustees received reimbursed total expenses of £3,597 (2018 = £4,452) in the year.

No Trustee received any remuneration during the year.