

THE BRITISH ASSOCIATION FOR

PSYCHOPHARMACOLOGY

FOR THE YEAR ENDED

31st DECEMBER 2021

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 31st December 2021

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 31st 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 1st 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

Mr Ryan Cottington FCCA
Sandison Lang Limited
2 St Mary's Road
Tonbridge
Kent TN9 2LB

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CHARITY NO: 277825

COMPANY NO: 5866899

REPORT OF THE TRUSTEES

for the year ended 31st December 2021

Aims 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 2021

Due to COVID-19 the Association cancelled all face-to-face meetings in 2021. The BAP Certificate in Clinical Psychopharmacology modules, six Masterclasses and the annual BAP Summer Meeting which was due to be held in London were all held as online events.

Awards made during 2021 included four BAP Psychopharmacology Awards, two Public Communication Prizes. BAP also supported nine Summer Research Internship projects.

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.

Future Activities

Seven Clinical Certificate modules and six Masterclasses in Clinical Psychopharmacology will be held in 2022. The 2022 Summer Meeting will be held at Imperial College London. Liaison with other relevant groups will continue where appropriate and the BAP will take exhibition space at events to promote the Association.

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

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY
CHARITY NO: 277825

COMPANY NO: 5866899

REPORT OF THE TRUSTEES
for the year ended 31st December 2021

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.

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 Kevin Fone, University of Nottingham
President-elect:	Professor David Baldwin, University of Southampton
Past President:	Professor Allan Young, Institute of Psychiatry, London
Honorary Treasurer:	Dr Michael Browning, University of Oxford
Honorary General Secretary:	Professor Rachel Uptegrove, University of Birmingham (22 September)
Meetings Secretary:	Dr James Stone, University of Sussex
Secretary for Clinical	Dr Michael Bloomfield, University College London
External Affairs:	
Secretary for Non-Clinical	Dr Madeleine King, University of Nottingham (22 September)
External Affairs:	

Dr Sameer Jauhar, King's College London
Dr Oliver Robinson, University College London
Dr Anthony Vernon, King's College London
Dr Susannah Murphy, University of Oxford
Dr Golam Khandaker, University of Bristol
Dr Digby Quested, University of Oxford (22 September)
Professor Steven Marwaha, University of Birmingham (22 September)
Dr Gary Gilmour, Compass Pathways (22 September)
Dr Sarah Almond, Mission Therapeutics (22 September)

No reimbursements were paid during 2021 as all meeting were held online.
No Trustee/Director received any remuneration during the year.

REPORT OF THE DIRECTORS OF THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CHARITY NO: 277825 COMPANY NO: 5866899

REPORT OF THE TRUSTEES

for the year ended 31st December 2021

Dr ~~Sanneer~~ Jaulhar, King's College London (from 20 July)
Dr Tom Freeman, University College London
Professor Rachel Upthegrove, University of Birmingham
Dr Oliver Robinson, University College London
Dr Madeleine King, University of Nottingham
Dr Anthony Vernon, King's College London
Dr Susannah Murphy, University of Oxford (from 20 July)
Dr Golam Khandaker, University of Bristol (from 20 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:12/9/.....2022

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 2022.

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.



Mr Ryan Cottington, FCCA
Sandison Lang Limited
2 St Mary's Road
Tonbridge
Kent
TN9 2LB

Date: 12/9/2022

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2021

INCOME AND ENDOWMENTS FROM	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
Donations and Legacies					
Membership Subscriptions			50,701	50,701	51,357
Donations			- 0 -	- 0 -	- 0 -
Legacy from Professor Hannah Steinberg			- 0 -	- 0 -	60,000
Other trading activities					
Journal of Psychopharmacology			130,170	130,170	103,686
Book Sales / Royalties			6,146	6,146	3,979
Investment Income					
Bank interest			1,557	1,557	686
Dividends			754	754	- 0 -
Charitable activities					
Meeting income	2		228,866	228,866	179,526
Certificate income	4		- 0 -	- 0 -	450
Online CPD Resource		67,499	- 0 -	67,499	61,800
Other income					
Other income			- 0 -	- 0 -	2,584
Total incoming resources		£ 67,499	£418,194	£485,693	£464,068

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2021

EXPENDITURE ON	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
Raising Donations and Legacies					
Journal of Psychopharmacology			2,007	2,007	-0-
Promotion Costs			190	190	1,250
Book Costs			10,308	10,308	20
Charitable activities					
Meeting expenses	2	3,000	102,912	105,912	97,948
BAP Initiatives	3	13,402	- 0 -	13,402	13,724
Prizes			4,120	4,120	2,450
Research Internships			9,750	9,750	13,500
Certificate expenses	4		- 0 -	- 0 -	-0-
Affiliation to Other Societies			2,314	2,314	2,185
Secretarial and other staff costs	6		154,703	154,703	139,904
Computer system/software/server support			8,707	8,707	20,029
Printing, postage and stationery			2,554	2,554	4,978
Support Costs					
Office insurance			1,884	1,884	1,808
Repairs and maintenance			- 0 -	- 0 -	274
Council tax and water			2,936	2,936	3,132
Light and heat			892	892	1,700
Cleaning			960	960	880
Telephone costs			3,537	3,537	3,217
Bank and card processing charges			377	377	5,212
Sundry expenses			1,422	1,422	555
Advertising			2,460	2,460	-0-
Depreciation			12,855	12,855	13,543
Council meetings expenses			330	330	3,034
Accountancy			3,235	3,235	2,546
Management charges			2,162	2,162	-0-
Payroll service costs			1,390	1,390	693
Total resources expended		16,402	332,005	348,407	332,582
Net Gains/(Losses) on investments		- 0 -	127,144	127,144	162,339
NET (EXPENDITURE)/ INCOME		£51,097	£213,333	£264,430	£293,825

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31st December 2021

	Notes	Restricted Funds	Unrestricted Funds	Total 2021
Net (Expenditure) / Income for the Year		£51,097	213,333	264,430
Total Funds brought forward		£ 6,069	2,419,471	2,425,540
		-----	-----	-----
Total Funds carried forward		£ 57,166	£2,632,804	£2,689,970
		-----	-----	-----

Continuing Operations

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Fixed Assets					
Tangible assets	7	243,604	- 0 -	243,604	256,459
Investments	8	1,881,636	- 0 -	1,881,636	1,755,900
		-----	-----	-----	-----
		2,125,240	- 0 -	2,125,240	2,012,359
Current Assets					
Debtors	9	111,629	- 0 -	111,629	117,552
Cash at bank		428,800	57,166	485,966	371,446
		-----	-----	-----	-----
		540,429	57,166	597,595	488,998
Creditors					
Amounts falling due within one year	10	(32,865)	- 0 -	(32,865)	(75,817)
		-----	-----	-----	-----
Net Current Assets		507,564	57,166	564,730	413,181
		-----	-----	-----	-----
Total Assets Less Current Liabilities		2,632,804	57,166	2,689,970	2,321,854
		-----	-----	-----	-----
Net Assets		£2,632,804	£57,166	£2,689,970	£2,425,540
		=====	=====	=====	=====
FUNDS					
Unrestricted Funds				2,632,804	2,419,471
Restricted Funds	5			57,166	6,069
				-----	-----
				£2,689,970	£2,425,540
				=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2021

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 28 / 7 / 22 and were signed on its behalf by:



.....
Dr Michael Browning - Trustee

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CASH FLOW STATEMENT

for the year ended 31st December 2021

	Notes	2021	2020
Cash flows from operating activities:			
Cash generated from operations	1	112,963	97,118
		-----	-----
Net cash provided by (used in) operation activities		112,963	97,118
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		- 0 -	- 0 -
Purchase of fixed assets investments		- 0 -	- 0 -
Interest received		1,557	686
		-----	-----
Net cash provided by (used in) investing activities		1,557	686
		-----	-----
Change in cash and cash equivalents in reporting period		114,520	97,804
Cash and cash equivalents at the beginning of the reporting period		371,446	273,642
		-----	-----
Cash and cash equivalents at the end of the reporting period		£485,966	£ 371,446
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2021

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

	2021	2020
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	264,430	293,825
Adjustments for:		
Depreciation charges	12,855	13,543
Losses/(Gain) on Investments	(127,144)	(162,339)
Dividends received on Investments	(754)	- 0 -
Management charges on Investments	2,162	- 0 -
Interest received	(1,557)	(686)
(Increase) / Decrease in debtors	5,923	(12,634)
(Decrease) / Increase in creditors	(42,952)	(34,591)
	-----	-----
Net cash provided by (used in) operating activities	£112,963	£ 97,118
	=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2021

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 1st 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.

Cont'd.....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2021

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 31st December 2021

**2. Schedule of Income and Expenses relating to Meetings
during the year ended 31st December 2021**

		Income	Expenses	Surplus (Deficit)
January 2021	Online - Anxiety Disorders	13,260	4,530	8,730
March 2021	Online - Child and Adolescent	15,990	5,180	10,810
April 2021	Online - Masterclasses	46,500	9,632	36,868
May 2021	Online - Schizophrenia	21,320	6,322	14,998
July 2021	Online - Summer Meeting	17,735	46,890	(29,155)
September 2021	Online - Affective Disorders	11,753	4,352	7,401
October 2021	Online - Old Age	24,665	12,560	12,105
October 2021	Online - Child and Adolescent	16,500	5,640	10,860
November 2021	Online - Masterclasses	44,200	7,290	36,910
September 2021	Online - Substance Misuse	16,943	2,700	14,243
Online Ed (CPD)	Online,		816	(816)
		----- £228,866 -----	----- £105,912 -----	----- £122,954 -----

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2021

3. BAP Initiatives	2021	2020
In Vivo Training Fund	5,000	-0-
Online CPD Resource	6,002	10,724
VPM Library	2,400	-0-
Newcastle University Stipend	3,000	3,000
	-----	-----
	16,402	£13,724
	-----	-----

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 31st December 2021

4.	Certificate Income and Expenses	2021	2020
	<u>Clinical Certificate</u>		
	Income	-0-	450
	<u>Less: Expenses</u>	-0-	-0-
		-----	-----
		£-0-	£ 450
		=====	=====
5.	Restricted Funds		
	Balance at 01.01.21		6,069
	Incoming Resources		67,499
	Expenditure		16,402

	Balance at 31.12.21		£57,166
			=====

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

6.	Staff Costs		
	The staff costs were:		
		2021	2020
	Salaries	144,930	125,901
	Pension Costs	9,773	14,003
		-----	-----
		£154,703	£139,904
		=====	=====

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

	2021	2020
Administrative	5	5

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

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2021

7. Fixed Assets

	Property	Equipment	Fixtures & Fittings	Totals
Cost				
As at 01.01.21	525,959	33,651	8,284	567,894
Additions	- 0 -	- 0 -	- 0 -	- 0 -
	-----	-----	-----	-----
As at 31.12.21	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
Depreciation				
As at 01.01.21	269,659	33,514	8,262	311,435
Charge for the Year	12,815	34	6	12,855
	-----	-----	-----	-----
As at 31.12.21	282,474	33,548	8,268	324,290
	-----	-----	-----	-----
Net Book Value				
As at 31.12.21	£243,485	£ 103	£ 16	£243,604
	=====	=====	=====	=====
As at 31.12.20	£256,300	£ 137	£ 22	£256,459
	=====	=====	=====	=====

8. Fixed Asset Investments

	Cost	Market Value as at 31.12.21
MIXED ASSET FUNDS		
As at 01.01.21	1,138,200	£1,755,900
Additions	- 0 -	

As at 31.12.21	£1,138,200	£1,881,636
	=====	=====

Unrealised Gain is £127,144

Cont'd.....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2021

9. Debtors

	2021	2020
Outstanding journal income	110,170	103,686
Outstanding meeting income	- 0 -	491
Meeting expenses paid in advance	1,459	13,375
	-----	-----
	£111,629	£117,552
	=====	=====

10. Creditors and Accruals

	2021	2020
Outstanding meeting expenses	2,256	7,239
Accrued meeting income	27,648	66,032
Other creditors	2,961	2,546
	-----	-----
	£32,865	£ 75,817
	=====	=====

11. Trustee Expenses

One Trustee/Director received a total of £330 (2020 = £3,034) in reimbursements during 2021.

No Trustee received any remuneration during the year.