

THE BRITISH ASSOCIATION FOR  
PSYCHOPHARMACOLOGY  
FOR THE YEAR ENDED  
31<sup>st</sup> DECEMBER 2020

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 2020

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  
Mr Ryan Cottingham 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 31<sup>st</sup> December 2020

**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 2020**

The Association held two face to face scientific and educational meetings throughout this period, including one BAP Certificate in Clinical Psychopharmacology module and the biennial Non-Clinical Certificate in Psychopharmacology residential course.

Due to COVID-19 the Association cancelled two BAP Certificate in Clinical Psychopharmacology modules, three Masterclasses and the annual BAP Summer Meeting (which was due to be held in London). The remaining four BAP Certificate in Clinical Psychopharmacology modules and three Masterclasses were held as online events.

In 2020 BAP launched the Outstanding Contribution Award, which recognised and honoured 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. There were two recipients of this award.

Awards made during 2020 included four BAP Psychopharmacology Awards, one Public Communication Prize. BAP also supported 10 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.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY  
CHARITY NO: 277825

COMPANY NO: 5866899

REPORT OF THE TRUSTEES  
for the year ended 31<sup>st</sup> December 2020

**Future Activities**

Seven Clinical Certificate modules and six Masterclasses in Clinical Psychopharmacology will be held in 2021. The 2021 Summer Meeting will be held online, the 2022 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.

**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 Allan Young, Institute of Psychiatry, London Professor Kevin Fone, University of Nottingham (from 20 July)
President-elect:	Professor Kevin Fone, University of Nottingham Professor David Baldwin, University of Southampton (from 20 July)
Past President:	Professor Jo Neill, University of Manchester Professor Allan Young, Institute of Psychiatry, London (from 20 July)
Honorary Treasurer:	Dr Michael Browning, University of Oxford
Honorary General Secretary:	Dr Peter Talbot, University of Manchester
Meetings Secretary:	Professor Mitul Mehta, Institute of Psychiatry, London Dr James Stone (from 20 July)
Secretary for Clinical External Affairs:	Professor Jeremy Hall, Cardiff Dr Michael Bloomfield, University College London (from 20 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 2020

Dr Sameer Jauhar, 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

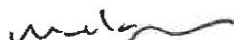
**Statement of Trustees Responsibilities**

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: 28 July 2021

**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 2020.

**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.

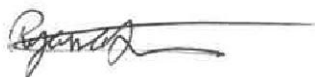
**Independent examiner's statement**

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

Date: 21.9.2021

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31<sup>st</sup> December 2020

<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
<b>Donations and Legacies</b>					
Membership Subscriptions			51,357	51,357	55,592
Donations			- 0 -	- 0 -	- 0 -
Legacy from Professor Hannah Steinberg			60,000	60,000	- 0 -
<b>Other trading activities</b>					
Journal of Psychopharmacology			103,686	103,686	101,975
Book Sales / Royalties			3,979	3,979	5,508
<b>Investment Income</b>					
Bank interest			686	686	659
Dividends			- 0 -	- 0 -	- 0 -
<b>Charitable activities</b>					
Meeting income	2		179,526	179,526	458,906
Certificate income	4		450	450	-0-
Online CPD Resource			61,800	61,800	49,667
<b>Other income</b>					
Other income			2,584	2,584	500
<b>Total incoming resources</b>		<b>£ - 0 -</b>	<b>£464,068</b>	<b>£464,068</b>	<b>£672,807</b>



**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31<sup>st</sup> December 2020**

<b>EXPENDITURE ON</b>	<b>Notes</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
<b>Raising Donations and Legacies</b>					
Journal of Psychopharmacology			-0-	-0-	2,780
Promotion Costs			1,250	1,250	5,566
Book Costs			20	20	6,078
<b>Charitable activities</b>					
Meeting expenses	2		97,948	97,948	381,086
BAP Initiatives	3		13,724	13,724	20,572
Prizes			2,450	2,450	4,120
Research Internships			13,500	13,500	-0-
Certificate expenses	4		-0-	-0-	31
Affiliation to Other Societies			2,185	2,185	2,276
Secretarial and other staff costs	6		139,904	139,904	139,689
Computer system/software/server support			20,029	20,029	15,795
Printing, postage and stationery			4,978	4,978	8,584
<b>Support Costs</b>					
Office insurance			1,808	1,808	1,808
Repairs and maintenance			274	274	1,347
Council tax and water			3,132	3,132	3,191
Light and heat			1,700	1,700	1,419
Cleaning			880	880	960
Telephone costs			3,217	3,217	3,531
Bank and card processing charges			5,212	5,212	8,711
Sundry expenses			555	555	111
Depreciation			13,543	13,543	14,270
Council meetings expenses			3,034	3,034	8,135
Accountancy			2,546	2,546	2,472
Payroll service costs			693	693	2,378
<b>Total resources expended</b>		- 0 -	332,582	332,582	634,910
<b>Net Gains/(Losses) on investments</b>		- 0 -	162,339	162,339	211,727
<b>NET (EXPENDITURE)/ INCOME</b>		£- 0 -	£ 293,825	£293,825	£249,624

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31<sup>st</sup> December 2020

	Notes	Restricted Funds	Unrestricted Funds	Total 2020
Net (Expenditure) / Income for the Year		0	293,825	27,800
Total Funds brought forward		£ 6,069	2,125,646	2,131,715
		-----	-----	-----
Total Funds carried forward		£ 6,069	£2,419,471	£2,159,515
		=====	=====	=====

**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 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
<b>Fixed Assets</b>					
Tangible assets	7	256,459	- 0 -	256,459	270,002
Investments	8	1,755,900	- 0 -	1,755,900	1,593,561
		<u>2,012,359</u>	<u>- 0 -</u>	<u>2,012,359</u>	<u>1,863,563</u>
<b>Current Assets</b>					
Debtors	9	117,552	- 0 -	117,552	104,918
Cash at bank		365,377	6,069	371,446	273,642
		<u>482,929</u>	<u>6,069</u>	<u>488,998</u>	<u>378,560</u>
<b>Creditors</b>					
Amounts falling due within one year	10	(75,817)	- 0 -	(75,817)	(110,410)
<b>Net Current Assets</b>		<u>407,112</u>	<u>6,069</u>	<u>413,181</u>	<u>268,150</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,315,785</u>	<u>6,069</u>	<u>2,321,854</u>	<u>2,131,713</u>
<b>Net Assets</b>		<u>£2,419,471</u> =====	<u>£6,069</u> =====	<u>£2,425,540</u> =====	<u>£2,131,713</u> =====
<b>FUNDS</b>					
Unrestricted Funds				2,419,471	2,125,644
Restricted Funds	5			6,069	6,069
				<u>£2,425,540</u> =====	<u>£2,131,713</u> =====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31<sup>st</sup> December 2020

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2020.

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 .....13/17/24..... and were signed on its behalf by:

  
.....  
Dr Michael Browning - Trustee

28/17/24

**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**CASH FLOW STATEMENT**

**for the year ended 31<sup>st</sup> December 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
Cash flows from operating activities:			
Cash generated from operations	1	97,118	68,274
		-----	-----
Net cash provided by (used in) operation activities		97,118	68,274
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		- 0 -	- 0 -
Purchase of fixed assets investments		- 0 -	- 0 -
Interest received		686	659
		-----	-----
Net cash provided by (used in) investing activities		686	659
		-----	-----
Change in cash and cash equivalents in reporting period		97,804	68,933
Cash and cash equivalents at the beginning of the reporting period		273,642	204,709
		-----	-----
Cash and cash equivalents at the end of the reporting period		£ 371,446	£ 273,642
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31<sup>st</sup> December 2020

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

	<b>2020</b>	<b>2019</b>
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	293,825	249,624
Adjustments for:		
Depreciation charges	13,543	14,270
Losses/(Gain) on Investments	(162,339)	(211,727)
Interest received	(686)	(659)
(Increase) / Decrease in debtors	(12,634)	10,509
(Decrease) / Increase in creditors	(34,591)	6,257
Net cash provided by (used in) operating activities	<u>£ 97,118</u>	<u>£ 68,274</u>

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2020

**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 2020

**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.

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2020

2. **Schedule of Income and Expenses relating to Meetings during the year ended 31<sup>st</sup> December 2020**

		<b>Income</b>	<b>Expenses</b>	<b>Surplus (Deficit)</b>
January 2020	Bristol - Anxiety disorders	25,070	17,797	7,273
March 2020	Cambridge - Non-Clinical Certificate	10,430	11,943	(1,513)
November 2020	Online - Child and Adolescent	26,704	13,150	13,554
Cancelled	Online - Masterclasses	25,963	18,993	6,970
Cancelled	Cancelled - Schizophrenia	404	3,764	(3,360)
Cancelled	Cancelled - Summer Meeting	675	1,013	(338)
September 2020	Online - Affective Disorders	15,231	5,425	9,806
Cancelled	Cancelled - Old Age	1,567	1,039	528
October 2020	Online - Child and Adolescent	14,940	6,348	8,592
November 2020	Online - Masterclasses	41,920	12,772	29,148
December 2020	Online - Substance Misuse	16,622	5,704	10,918
		----- £179,526 -----	----- £97,948 -----	----- £81,578 -----

**THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY**

**NOTES TO THE ACCOUNTS**

**for the year ended 31<sup>st</sup> December 2020**

<b>3. BAP Initiatives</b>	<b>2020</b>	<b>2019</b>
In Vivo Training Fund	- 0 -	5,000
Online CPD Resource	10,724	5,522
Robert Kerwin Bursaries	- 0 -	0
VPM Library	- 0 -	4,050
Newcastle University Stipend covering 2020	3,000	-6,000
	<u>13,724</u>	<u>£20,572</u>

**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.

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31<sup>st</sup> December 2020

<b>4.</b>	<b>Certificate Income and Expenses</b>	<b>2020</b>	<b>2019</b>
	<u>Clinical Certificate</u>		
	Income	450	-0-
	<u>Less: Expenses</u>	-0-	31
		=====	=====
		£ 450	£ (31)
		=====	=====
<b>5.</b>	<b>Restricted Funds</b>		
	Balance at 01.01.20		6,069
	Incoming Resources		- 0 -
	Expenditure		-0-
			=====
	Balance at 31.12.20		£6,069
			=====

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

<b>6.</b>	<b>Staff Costs</b>		
	The staff costs were:		
		<b>2020</b>	<b>2019</b>
	Salaries	125,901	126,541
	Pension Costs	14,003	13,148
		=====	=====
		£139,904	£139,689
		=====	=====

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

	<b>2020</b>	<b>2019</b>
Administrative	5	3

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 31<sup>st</sup> December 2020**

**7. Fixed Assets**

	Property	Equipment	Fixtures & Fittings	Totals
<b>Cost</b>				
As at 01.01.20	525,959	33,651	8,284	567,894
Additions	- 0 -	- 0 -	- 0 -	- 0 -
	-----	-----	-----	-----
As at 31.12.20	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
<b>Depreciation</b>				
As at 01.01.20	256,170	33,468	8,254	297,892
Charge for the Year	13,489	46	8	13,543
	-----	-----	-----	-----
As at 31.12.20	269,659	33,514	8,262	311,435
	-----	-----	-----	-----
<b>Net Book Value</b>				
As at 31.12.20	£256,300	£ 137	£ 22	£256,459
	=====	=====	=====	=====
As at 31.12.19	£269,789	£ 183	£ 30	£270,002
	=====	=====	=====	=====

**8. Fixed Asset Investments**

Units		Cost	Market Value as at 31.12.20
	<b>MIXED ASSET FUNDS</b>		
1,057,580	As at 01.01.20	1,138,200	
- 0 -	Additions	- 0 -	
		-----	
£1,057,580	As at 31.12.20	£1,138,200	£1,755,900
		=====	=====

Unrealised Gain is £162,339

Distributions of £30,950 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 2020

**9. Debtors**

	<b>2020</b>	<b>2019</b>
Outstanding journal income	103,686	101,975
Outstanding meeting income	491	984
Meeting expenses paid in advance	13,375	1,959
	-----	-----
	<b>£117,552</b>	<b>£104,918</b>
	=====	=====

**10. Creditors and Accruals**

	<b>2020</b>	<b>2019</b>
Outstanding meeting expenses	7,239	4,105
Accrued meeting income	66,032	103,833
Other creditors	2,546	2,472
	-----	-----
	<b>£75,817</b>	<b>£ 110,410</b>
	=====	=====

**11. Trustee Expenses**

Nineteen Trustees/Directors received a total of £3,034.32 (2019 = £3,597) in reimbursements during 2020.

No Trustee received any remuneration during the year.

