

THE BRITISH ASSOCIATION FOR
PSYCHOPHARMACOLOGY
FOR THE YEAR ENDED
31st DECEMBER 2022

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 2022

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 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 31st December 2022

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 2022

The Association held 16 scientific and educational meetings throughout this period, including seven Modules of the BAP Certificate in Clinical Psychopharmacology, two of which were held online. the annual BAP Summer Meeting (held in London) and six Masterclasses in Clinical Psychopharmacology.

Awards made during 2022 included four BAP Psychopharmacology Awards, eight Poster Prizes (in association with the summer meeting), the Lifetime Achievement Award, two Outstanding Contribution Awards, 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 and one Hannah Steinberg Award
BAP also supported eight 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 (3 of which will be online events) will be held in 2023. The 2023 Summer Meeting will be held in Manchester. 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 2022

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 David Baldwin, University of Southampton
President-elect:	Professor Catherine Harmer
Past President:	Professor Kevin Fone, University of Nottingham
Honorary Treasurer:	Dr Michael Browning, University of Oxford
Honorary General Secretary:	Professor Rachel Upthegrove, University of Birmingham
Meetings Secretary:	Dr James Stone, University of Sussex
Secretary for Clinical External Affairs:	Dr Michael Bloomfield, University College London
Secretary for Non-Clinical External Affairs:	Dr Madeleine King, University of Nottingham

Dr Sameer Jauhar, King's College London
Dr Anthony Vernon, King's College London
Dr Susannah Murphy, University of Oxford
Dr Digby Quested, University of Oxford
Professor Steven Marwaha, University of Birmingham
Dr Gary Gilmour, Compass Pathways
Dr Sarah Almond, Mission Therapeutics

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 2022

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: 14th July 2023

**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:

28/09/23

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2022

INCOME AND ENDOWMENTS FROM	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2022	Total Funds 2021
Donations and Legacies					
Membership Subscriptions			49,579	49,579	50,701
Donations			- 0 -	- 0 -	- 0 -
Legacy from Professor Hannah Steinberg			- 0 -	- 0 -	- 0 -
Other trading activities					
Journal of Psychopharmacology			161,061	161,061	130,170
Book Sales / Royalties			5,242	5,242	6,146
Investment Income					
Bank interest			6,954	6,954	1,557
Dividends			14,595	14,595	754
Charitable activities					
Meeting income	2		400,416	400,416	228,866
Meeting income (prior years)			938	938	- 0 -
Meeting income refunded (prior years)			(580)	(580)	- 0 -
Certificate income	4		- 0 -	- 0 -	- 0 -
Online CPD Resource		60,570	- 0 -	60,570	67,499
Other income					
Other income			- 0 -	- 0 -	- 0 -
Total incoming resources		£ 60,570	£638,205	£698,775	£485,693

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2022

EXPENDITURE ON	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2022	Total Funds 2021
Raising Donations and Legacies					
Journal of Psychopharmacology			1,859	1,859	2,007
Promotion Costs			3,033	3,033	190
Book Costs			6,398	6,398	10,308
Charitable activities					
Meeting expenses	2		418,146	418,146	105,912
BAP Initiatives	3	21,501	- 0 -	21,501	13,402
Prizes			5,590	5,590	4,120
Research Internships			11,480	11,480	9,750
Certificate expenses	4		- 0 -	- 0 -	- 0 -
Affiliation to Other Societies			2,229	2,229	2,314
Secretarial and other staff costs	6		107,372	107,372	154,703
Computer system/software/server support			7,485	7,485	8,707
Printing, postage and stationery			3,530	3,530	2,554
Donations			5,000	5,000	- 0 -
Support Costs					
Office insurance			1,913	1,913	1,884
Repairs and maintenance			730	730	- 0 -
Council tax and water			3,128	3,128	2,936
Light and heat			962	962	892
Cleaning			960	960	960
Telephone costs			3,581	3,581	3,537
Bank and card processing charges			9,971	9,971	377
Sundry expenses			13	13	1,422
Advertising			794	794	2,460
Depreciation			12,204	12,204	12,855
Council meetings expenses			15,053	15,053	330
Accountancy			3,120	3,120	3,235
Management charges			16,482	16,482	2,162
Payroll service costs			1,754	1,754	1,390
Total resources expended		21,501	642,787	664,288	348,407
Net Gains/(Losses) on investments		- 0 -	(231,774)	(231,774)	127,144
NET (EXPENDITURE)/ INCOME		£39,069	(£236,356)	(£197,287)	£264,430

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31st December 2022

	Notes	Restricted Funds	Unrestricted Funds	Total 2022
Net (Expenditure) / Income for the Year		39,069	(236,356)	(197,287)
Total Funds brought forward		57,166	2,632,804	2,689,970
		-----	-----	-----
Total Funds carried forward		£96,235	£2,396,448	£2,492,683
		=====	=====	=====

Continuing Operations

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Fixed Assets					
Tangible assets	7	231,400	- 0 -	231,400	243,604
Investments	8	1,653,822	- 0 -	1,653,822	1,881,636
		-----	-----	-----	-----
		1,885,222	- 0 -	1,885,222	2,125,240
Current Assets					
Debtors	9	154,416	- 0 -	154,416	111,629
Cash at bank		463,660	98,419	562,079	485,966
		-----	-----	-----	-----
		618,076	98,419	716,495	597,595
Creditors					
Amounts falling due within one year	10	(106,850)	(2,184)	(109,034)	(32,865)
		-----	-----	-----	-----
Net Current Assets		511,226	96,235	607,461	564,730
		-----	-----	-----	-----
Total Assets Less Current Liabilities		2,396,448	96,235	2,492,683	2,689,970
		-----	-----	-----	-----
Net Assets		£2,396,448	£96,235	£2,492,683	£2,689,970
		=====	=====	=====	=====
FUNDS					
Unrestricted Funds				2,396,448	2,632,804
Restricted Funds	5			96,235	57,166
				-----	-----
				2,492,683	£2,689,970
				=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2022

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 *25/7/23* 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 2022

	Notes	2022	2021
Cash flows from operating activities:			
Cash generated from operations	1	75,006	112,963
		-----	-----
Net cash provided by (used in) operation activities		75,006	112,963
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		- 0 -	- 0 -
Purchase of fixed assets investments		- 0 -	- 0 -
Interest received		1,107	1,557
		-----	-----
Net cash provided by (used in) investing activities		1,107	1,557
		-----	-----
Change in cash and cash equivalents in reporting period		76,113	114,520
Cash and cash equivalents at the beginning of the reporting period		485,966	371,446
		-----	-----
Cash and cash equivalents at the end of the reporting period		£562,079	£485,966
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2022

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

	2022	2021
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	(197,287)	264,430
Adjustments for:		
Depreciation charges	12,204	12,855
Losses/(Gain) on Investments	231,774	(127,144)
Dividends received on Investments	(14,595)	(754)
Management charges on Investments	16,482	2,162
Interest received on Investments	(5,847)	- 0 -
Interest received on Cash at bank	(1,107)	(1,557)
(Increase) / Decrease in debtors	(42,787)	5,923
(Decrease) / Increase in creditors	76,169	(42,952)
	-----	-----
Net cash provided by (used in) operating activities	£75,006	£112,963
	=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2022

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.

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2022

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 2022

**2. Schedule of Income and Expenses relating to Meetings
during the year ended 31st December 2022**

		Income	Expenses	Surplus (Deficit)
January 2022	Online - Anxiety Disorders	15,500	4,722	10,778
March 2022	Nottingham - Child and Adolescent	22,005	20,062	1,943
April 2022	London - Masterclasses	59,070	46,387	12,683
May 2022	Online - Schizophrenia	14,340	3,810	10,530
July 2022	London - Summer Meeting	152,621	242,524	(89,903)
September 2022	Newcastle - Affective Disorders	18,100	15,095	3,005
October 2022	Newcastle - Old Age	22,193	17,666	4,527
October 2022	Newcastle - Child and Adolescent	18,570	16,681	1,889
November 2022	London - Masterclasses	63,167	46,099	17,068
February 2022	Online - Substance Misuse	14,850	5,100	9,750
		----- £400,416 =====	----- £418,146 =====	----- (£17,730) =====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2022

3. BAP Initiatives	2022	2021
In Vivo Training Fund	- 0 -	5,000
Online CPD Resource	8,855	6,002
Robert Kerwin Bursaries	7,246	- 0 -
VPM Library	2,400	2,400
Newcastle University Stipend	3,000	3,000
	<u>21,501</u>	<u>16,402</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 31st December 2022

4.	Certificate Income and Expenses	2022	2021
	<u>Clinical Certificate</u>		
	Income	-0-	-0-
	<u>Less:</u> Expenses	-0-	-0-
		-----	-----
		£-0-	£-0-
		=====	=====
5.	Restricted Funds		
	Balance at 01.01.22		57,166
	Incoming Resources		60,570
	Expenditure		21,501

	Balance at 31.12.22		£96,235
			=====

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

6.	Staff Costs		
	The staff costs were:		
		2022	2021
	Salaries	111,537	144,930
	Pension Costs	(4,165)	9,773
		-----	-----
		£107,372	£154,703
		=====	=====

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

	2022	2021
Administrative	3	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 2022

7. Fixed Assets

	Property	Equipment	Fixtures & Fittings	Totals
Cost				
As at 01.01.22	525,959	33,651	8,284	567,894
Additions	- 0 -	- 0 -	- 0 -	- 0 -
	-----	-----	-----	-----
As at 31.12.22	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
Depreciation				
As at 01.01.22	282,474	33,548	8,268	324,290
Charge for the Year	12,174	26	4	12,204
	-----	-----	-----	-----
As at 31.12.22	282,474	33,548	8,268	324,290
	-----	-----	-----	-----
Net Book Value				
As at 31.12.22	£231,311	£ 77	£ 12	£231,400
	=====	=====	=====	=====
As at 31.12.21	£243,485	£ 103	£ 16	£243,604
	=====	=====	=====	=====

8. Fixed Asset Investments

**Market
Value as
at 31.12.22**

MIXED ASSET FUNDS

As at 01.01.22	£1,881,636
Dividends and interest received	£20,442
Management fees incurred	(£16,482)
Unrealised loss	(£231,774)
As at 31.12.22	£1,653,822
	=====

Unrealised Loss is £231,774

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2022

9. **Debtors**

	2022	2021
Outstanding journal income	141,213	110,170
Outstanding meeting income	10,885	- 0 -
Meeting expenses paid in advance	2,318	1,459
	-----	-----
	£154,416	£111,629
	=====	=====

10. **Creditors and Accruals**

	2022	2021
Outstanding meeting expenses	328	2,256
Accrued meeting income	99,625	27,648
Other creditors	9,081	2,961
	-----	-----
	£109,034	£32,865
	=====	=====

11. **Trustee Expenses**

Nine Trustees/Directors received a total of £1,731 (2021 = £330) in reimbursements during 2022.

No Trustee received any remuneration during the year.

