

THE BRITISH ASSOCIATION FOR
PSYCHOPHARMACOLOGY
FOR THE YEAR ENDED
31st DECEMBER 2023

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 2023

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 ACA
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 2023

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 2023

The Association held 15 scientific and educational meetings throughout this period, including seven Modules of the BAP Certificate in Clinical Psychopharmacology, BAP Non-Clinical Certificate in Psychopharmacology, the annual BAP Summer Meeting (held in Manchester) and six Masterclasses in Clinical Psychopharmacology.

Awards made during 2023 included four BAP Psychopharmacology Awards, eight Poster Prizes (in association with the summer meeting), the Lifetime Achievement Award, one 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 three 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 2024. The 2024 Summer Meeting will be held in Birmingham. 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.

REPORT OF THE TRUSTEES
for the year ended 31st December 2023

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 Anthony Vernon, King's College London
Honorary General Secretary:	Professor Rachel Upthegrove, University of Birmingham
Meetings Secretary:	Dr James Stone, University of Sussex
Secretary for Clinical External Affairs:	Professor Carmine Pariente, King's College London
Secretary for Non-Clinical External Affairs:	Dr Madeleine King, University of Nottingham

Dr Sameer Jauhar, King's College London
Dr Susannah Murphy, University of Oxford
Dr Digby Quested, University of Oxford
Dr Alex Pipe, University of York
Dr David Dickens, University of Liverpool
Dr Jonathan Rogers, University College London

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 2023

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 Anthony Vernon
Honorary Treasurer - on behalf of the Directors

Dated: 27/7/2024

**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 2023.

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

Date: 26th July 2024

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2023

INCOME AND ENDOWMENTS FROM	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2023	Total Funds 2022
Donations and Legacies					
Membership Subscriptions			48,940	48,940	49,579
Donations			- 0 -	- 0 -	- 0 -
Legacy from Professor Hannah Steinberg			- 0 -	- 0 -	- 0 -
Other trading activities					
Journal of Psychopharmacology			155,574	155,574	161,061
Book Sales / Royalties			3,201	3,201	5,242
Investment income					
Bank interest			18,735	18,735	6,954
Dividends			34,049	34,049	14,595
Charitable activities					
Meeting income	2		421,808	421,808	400,416
Meeting income (prior years)			580	580	938
Meeting income refunded (prior years)			- 0 -	- 0 -	(580)
Online CPD Resource		57,387	- 0 -	57,387	60,570
Other income					
Other income			- 0 -	- 0 -	- 0 -
Total incoming resources		£ 57,387	£682,887	£740,274	£698,775

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2023

EXPENDITURE ON	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2023	Total Funds 2022
Raising Donations and Legacies					
Journal of Psychopharmacology			1,941	1,941	1,859
Promotion Costs			- 0 -	- 0 -	3,033
Book Costs			- 0 -	- 0 -	6,398
Charitable activities					
Meeting expenses	2		426,796	426,796	418,146
BAP Initiatives	3	61,362	- 0 -	61,362	21,501
Prizes			4,840	4,840	5,590
Research Internships			28,750	28,750	11,480
Certificate expenses	4		225	225	- 0 -
Affiliation to Other Societies			3,222	3,222	2,229
Secretarial and other staff costs	6		121,696	121,696	107,372
Recruitment			6,240	6,240	- 0 -
Computer system/software/server support			9,899	9,899	7,485
Printing, postage and stationery			4,793	4,793	3,530
Donations			- 0 -	- 0 -	5,000
Support Costs					
Office insurance			1,894	1,894	1,913
Repairs and maintenance			1,151	1,151	730
Council tax and water			3,411	3,411	3,128
Light and heat			1,327	1,327	962
Cleaning			960	960	960
Telephone costs			3,968	3,968	3,581
Bank and card processing charges			8,508	8,508	9,971
Sundry expenses			502	502	13
Advertising			1,084	1,084	794
Depreciation			11,655	11,655	12,204
Council meetings expenses			15,808	15,808	15,053
Accountancy			3,300	3,300	3,120
Management charges			22,480	22,480	16,482
Payroll service costs			1,915	1,915	1,754
Total resources expended		61,362	686,364	747,726	664,288
Net Gains/(Losses) on investments		- 0 -	128,096	128,096	(231,774)
NET (EXPENDITURE)/ INCOME		£(3,975)	£124,619	120,644	£(197,287)

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31st December 2023

	Notes	Restricted Funds	Unrestricted Funds	Total 2023
Net (Expenditure) / Income for the Year		(3,975)	124,619	120,644
Total Funds brought forward		96,235	2,396,448	2,492,683
		=====	=====	=====
Total Funds carried forward		£92,260	£2,521,067	£2,613,327
		=====	=====	=====

Continuing Operations

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Fixed Assets					
Tangible assets	7	219,745	- 0 -	219,745	231,400
Investments	8	1,811,102	- 0 -	1,811,102	1,653,822
		<u>2,030,847</u>	<u>- 0 -</u>	<u>2,030,847</u>	<u>1,885,222</u>
Current Assets					
Debtors	9	153,926	- 0 -	153,926	154,416
Cash at bank		431,880	92,260	524,140	562,079
		<u>585,806</u>	<u>92,260</u>	<u>678,066</u>	<u>716,495</u>
Creditors					
Amounts falling due within one year	10	(95,585)	- 0 -	(95,585)	(109,034)
		<u>490,221</u>	<u>92,260</u>	<u>582,481</u>	<u>607,461</u>
Net Current Assets					
		<u>490,221</u>	<u>92,260</u>	<u>582,481</u>	<u>607,461</u>
Total Assets Less Current Liabilities		<u>2,521,068</u>	<u>92,260</u>	<u>2,613,328</u>	<u>2,492,683</u>
Net Assets		<u>£2,521,068</u>	<u>£92,260</u>	<u>£2,613,328</u>	<u>£2,492,683</u>
FUNDS					
Unrestricted Funds				2,521,068	2,396,448
Restricted Funds	5			92,260	96,235
				<u>2,613,328</u>	<u>£2,492,683</u>

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2023

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 27/4/24 and were signed on its behalf by:



.....
Dr Anthony Vernon - Trustee

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CASH FLOW STATEMENT

for the year ended 31st December 2023

	Notes	2023	2022
Cash flows from operating activities:			
Cash generated from operations	1	(39,061)	75,006
		-----	-----
Net cash provided by (used in) operation activities		(39,061)	75,006
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		- 0 -	- 0 -
Purchase of fixed assets investments		- 0 -	- 0 -
Interest received		1,122	1,107
		-----	-----
Net cash provided by (used in) investing activities		1,122	1,107
		-----	-----
Change in cash and cash equivalents in reporting period		(37,939)	76,113
Cash and cash equivalents at the beginning of the reporting period		562,079	485,966
		-----	-----
Cash and cash equivalents at the end of the reporting period		£524,140	£562,079
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2023

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

	2023	2022
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	120,644	(197,287)
Adjustments for:		
Depreciation charges	11,655	12,204
Losses/(Gain) on Investments	(128,096)	231,774
Dividends received on Investments	(34,049)	(14,595)
Management charges on Investments	22,480	16,482
Interest received on Investments	(17,614)	(5,847)
Interest received on Cash at bank	(1,122)	(1,107)
(Increase) / Decrease in debtors	490	(42,787)
(Decrease) / Increase in creditors	(13,449)	76,169
	=====	=====
Net cash provided by (used in) operating activities	£(39,061)	£75,006
	=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

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 2023

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 2023

		Income	Expenses	Surplus (Deficit)
January 2023	Bristol - Anxiety Disorders	19,750	20,609	(859)
February 2023	Manchester – Substance Misuse	18,276	18,262	14
March 2023	Cambridge – Non-Clinical Certificate	4,250	31,882	(27,632)
March 2023	Southampton - Child and Adolescent	29,101	21,263	7,838
April 2023	London - Masterclasses	59,070	47,469	11,601
May 2023	Birmingham - Schizophrenia	23,545	17,436	6,109
July 2023	Manchester - Summer Meeting	136,308	195,733	(59,425)
September 2023	Newcastle - Affective Disorders	24,194	20,948	3,246
October 2023	Newcastle - Old Age	23,982	20,899	3,083
October 2023	Newcastle - Child and Adolescent	24,891	21,131	3,760
November 2023	London - Masterclasses	58,441	11,164	47,277
		----- £421,808 =====	----- £426,796 =====	----- (£4,988) =====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

3.	BAP Initiatives	2023	2022
	In Vivo Training Fund	15,000	- 0 -
	Online CPD Resource	26,500	8,855
	Robert Kerwin Bursaries	5,542	7,246
	VPM Library	1,320	2,400
	Hannah Steinburg	10,000	- 0 -
	Newcastle University Stipend	3,000	3,000
		<u>61,362</u>	<u>21,501</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.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

4.	Certificate Income and Expenses	2022	2021
	<u>Clinical Certificate</u>		
	Income	-0-	-0-
	<u>Less: Expenses</u>	-0-	-0-
		-----	-----
		£-0-	£-0-
		=====	=====
5.	Restricted Funds		
	Balance at 01.01.23		98,419
	Incoming Resources		57,387
	Expenditure		61,362

	Balance at 31.12.23		£94,444
			=====

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

6.	Staff Costs		
	The staff costs were:	2023	2022
	Salaries	121,696	111,537
	Pension Costs	(4,165)	(4,165)
		-----	-----
		£117,531	£107,372
		=====	=====

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

	2023	2022
Administrative	3	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 31st December 2023

7. Fixed Assets

	Property	Equipment	Fixtures & Fittings	Totals
Cost				
As at 01.01.23	525,959	33,651	8,284	567,894
Additions	- 0 -	- 0 -	- 0 -	- 0 -
	-----	-----	-----	-----
As at 31.12.23	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
Depreciation				
As at 01.01.23	294,648	33,574	8,272	336,494
Charge for the Year	11,566	77	12	12,204
	-----	-----	-----	-----
As at 31.12.23	306,214	33,651	8,284	348,149
	-----	-----	-----	-----
Net Book Value				
As at 31.12.23	£219,745	£ - 0 -	£ - 0 -	£219,745
	=====	=====	=====	=====
As at 31.12.22	£243,485	£ 103	£ 16	£243,604
	=====	=====	=====	=====

8. Fixed Asset Investments

**Market
Value as
at 31.12.23**

MIXED ASSET FUNDS

As at 01.01.23	£1,653,823	
Dividends and interest received	£51,662	
Management fees incurred	(£22,479)	
Unrealised loss	£128,096	
As at 31.12.23		£1,811,102
		=====
Unrealised Loss is £128,096		

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

9. Debtors

	2023	2022
Outstanding journal income	135,420	141,213
Outstanding meeting income	1,430	10,885
Meeting expenses paid in advance	17,076	2,318
	-----	-----
	£153,926	£154,416
	=====	=====

10. Creditors and Accruals

	2023	2022
Outstanding meeting expenses	400	328
Accrued meeting income	74,965	99,625
Other creditors	6,600	9,081
Amount incorrectly paid BAP account	13,920	- 0 -
	-----	-----
	£95,885	£109,034
	=====	=====

11. Trustee Expenses

Nine Trustees/Directors received a total of £15,821 (2022 = £1,731) in reimbursements during 2023.

No Trustee received any remuneration during the year.