

THE BRITISH ASSOCIATION FOR

PSYCHOPHARMACOLOGY

FOR THE YEAR ENDED

31st DECEMBER 2024

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 2024

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 2024

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 2024

The Association held 13 scientific and educational meetings throughout this period, including six Modules of the BAP Certificate in Clinical Psychopharmacology, the annual BAP Summer Meeting (held in Birmingham) and six Masterclasses in Clinical Psychopharmacology.

Awards made during 2024 included four BAP Psychopharmacology Awards, nine 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 three Robert Kerwin International Conference Bursaries and one Hannah Steinberg Award. BAP also supported eleven 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

Eight Clinical Certificate modules, the Non-Clinical Certificate and six Masterclasses in Clinical Psychopharmacology (3 of which will be online events) will be held in 2025. The 2025 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.

REPORT OF THE TRUSTEES
for the year ended 31st December 2024

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 years' 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 Catherine Harmer, University of Oxford |
| President-elect: | Professor Naomi Fineberg, University of Hertfordshire |
| Past President: | Professor David Baldwin, University of Southampton |
| Honorary Treasurer: | Dr Anthony Vernon, King's College London |
| Honorary General Secretary: | Professor Rachel Upthegrove, University of Birmingham |
| Meetings Secretary: | Dr Susannah Murphy, University of Oxford |
| Secretary for Clinical | Professor Carmine Pariante, King's College London |
| External Affairs: | |
| Secretary for Non-Clinical | Dr Madeleine King, University of Nottingham |
| External Affairs: | |

Dr Sameer Jauhar, King's College London
Dr Digby Quested, University of Oxford
Dr Alex Pike, University of York
Dr David Dickens, University of Liverpool
Dr Hannah Clarke, University of Cambridge
Professor Valeria Mondelli, King's College London
Dr Jonathan Rogers, University College London
Dr Sarah Almond, Mission Therapeutics
Professor Steven Marwaha (Resigned March 2024)
Past President: Professor Kevin Fone, University of Nottingham (Term ended July 2024)
Meetings Secretary: Dr James Stone, University of Sussex (Term ended July 2024)
Dr Gary Gilmour, Compass Pathways (Resigned October 2024)

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 2024

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:^{12th JUNE}.....2025

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 2024.

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: 16/6/2025

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2024

| INCOME AND ENDOWMENTS FROM | Notes | Restricted Funds | Unrestricted Funds | Total Funds 2024 | Total Funds 2023 |
|---------------------------------------|--------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| Donations and Legacies | | | | | |
| Membership Subscriptions | | | 50,767 | 50,767 | 48,940 |
| Donations | | | - 0 - | - 0 - | - 0 - |
| Other trading activities | | | | | |
| Journal of Psychopharmacology | | | 221,060 | 221,060 | 155,574 |
| Book Sales / Royalties | | | 11,711 | 11,711 | 3,201 |
| Investment Income | | | | | |
| Bank interest | | | 21,406 | 21,406 | 18,735 |
| Dividends | | | 15,402 | 15,402 | 34,049 |
| Charitable activities | | | | | |
| Meeting income | 2 | | 522,799 | 522,799 | 421,808 |
| Meeting income (prior years) | | | 589 | 589 | 580 |
| Online CPD Resource | | 57,270 | - 0 - | 57,270 | 57,387 |
| Other income | | | | | |
| Other income | | | - 0 - | - 0 - | - 0 - |
| Total incoming resources | | 57,270 | 843,734 | 901,004 | £740,274 |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2024

| EXPENDITURE ON | Notes | Restricted Funds | Unrestricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-------|------------------|--------------------|------------------|------------------|
| Charitable activities | | | | | |
| Journal of Psychopharmacology | | | 1,882 | 1,882 | 1,941 |
| Meeting expenses | 2 | | 490,327 | 490,327 | 426,796 |
| BAP Initiatives | 3 | 47,557 | - 0 - | 47,557 | 61,362 |
| Prizes | | | 3,860 | 3,860 | 4,840 |
| Research Internships | | | 25,500 | 25,500 | 28,750 |
| Certificate expenses | 4 | | 190 | 190 | 225 |
| Affiliation to Other Societies | | | 2,227 | 2,227 | 3,222 |
| Secretarial and other staff costs | 6 | | 174,105 | 174,105 | 121,696 |
| Recruitment | | | - 0 - | - 0 - | 6,240 |
| Computer system/software/server support | | | 8,284 | 8,284 | 9,899 |
| Printing, postage and stationery | | | 6,834 | 6,834 | 4,793 |
| Donations | | | - 0 - | - 0 - | - 0 - |
| Support Costs | | | | | |
| Office insurance | | | 528 | 528 | 1,894 |
| Repairs and maintenance | | | - 0 - | - 0 - | 1,151 |
| Council tax and water | | | 4,383 | 4,383 | 3,411 |
| Light and heat | | | 1,901 | 1,901 | 1,327 |
| Cleaning | | | 960 | 960 | 960 |
| Telephone costs | | | 3,587 | 3,587 | 3,968 |
| Bank and card processing charges | | | 11,172 | 11,172 | 8,508 |
| Sundry expenses | | | 4,261 | 4,261 | 502 |
| Advertising | | | 2,001 | 2,001 | 1,084 |
| Depreciation | | | 10,987 | 10,987 | 11,655 |
| Council meetings expenses | | | 13,426 | 13,426 | 15,808 |
| Accountancy | | | 4,430 | 4,430 | 3,300 |
| Management charges | | | 17,082 | 17,082 | 22,480 |
| Payroll service costs | | | 145 | 145 | 1,915 |
| Total resources expended | | 47,557 | 788,073 | 835,630 | 747,726 |
| Net Gains/(Losses) on investments | | - 0 - | 83,841 | 83,841 | 128,096 |
| NET (EXPENDITURE)/ INCOME | | 9,713 | 139,502 | 149,215 | 120,644 |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31st December 2024

| | Notes | Restricted Funds | Unrestricted Funds | Total 2024 |
|---|-------|---------------------|-----------------------|---------------|
| Net (Expenditure) / Income for the Year | | 9,713 | 139,502 | 149,215 |
| Total Funds brought forward | | 92,260 | 2,521,068 | 2,613,328 |
| | | ----- | ----- | ----- |
| Total Funds carried forward | | 101,973 | 2,660,570 | 2,762,543 |
| | | ===== | ===== | ===== |

Continuing Operations

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2024

| | Notes | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-------|-----------------------|---------------------|---------------------|---------------------|
| Fixed Assets | | | | | |
| Tangible assets | 7 | 208,758 | - 0 - | 208,758 | 219,745 |
| Investments | 8 | 1,913,525 | - 0 - | 1,913,525 | 1,811,102 |
| | | ----- | ----- | ----- | ----- |
| | | 2,122,283 | - 0 - | 2,122,283 | 2,030,847 |
| Current Assets | | | | | |
| Debtors | 9 | 172,293 | - 0 - | 172,292 | 153,926 |
| Cash at bank | | 415,439 | 101,973 | 517,412 | 524,140 |
| | | ----- | ----- | ----- | ----- |
| | | 587,732 | 101,973 | 689,704 | 678,066 |
| Creditors | | | | | |
| Amounts falling due within one year | 10 | (49,445) | - 0 - | (49,445) | (95,585) |
| | | ----- | ----- | ----- | ----- |
| Net Current Assets | | 538,287 | 101,973 | 640,259 | 582,481 |
| | | ----- | ----- | ----- | ----- |
| Total Assets Less Current Liabilities | | 2,660,570 | 101,973 | - 0 - | 2,613,328 |
| | | ----- | ----- | ----- | ----- |
| Net Assets | | 2,660,570 | 101,973 | 2,762,543 | £2,613,328 |
| | | ===== | ===== | ===== | ===== |
| FUNDS | | | | | |
| Unrestricted Funds | | | | 2,660,570 | 2,521,068 |
| Restricted Funds | 5 | | | 101,973 | 92,260 |
| | | | | ----- | ----- |
| | | | | 2,762,543 | 2,613,328 |
| | | | | ===== | ===== |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2024

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 12th JUNE 2025 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 2024

| | Notes | 2024 | 2023 |
|---|-------|---------|----------|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | (7,872) | (39,061) |
| | | ----- | ----- |
| Net cash provided by (used in) operation activities | | (7,872) | (39,061) |
| | | ----- | ----- |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | - 0 - | - 0 - |
| Purchase of fixed assets investments | | - 0 - | - 0 - |
| Interest received | | 1,144 | 1,122 |
| | | ----- | ----- |
| Net cash provided by (used in) investing activities | | 1,144 | 1,122 |
| | | ----- | ----- |
| Change in cash and cash equivalents in reporting period | | (6,728) | (37,939) |
| Cash and cash equivalents at the beginning of the reporting period | | 524,140 | 562,079 |
| | | ----- | ----- |
| Cash and cash equivalents at the end of the reporting period | | 517,412 | £524,140 |
| | | ===== | ===== |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2024

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

| | 2024 | 2023 |
|---|-------------|-------------|
| Net (expenditure)/ income for the reporting period (as per the statement of financial activities) | 149,215 | 120,644 |
| Adjustments for: | | |
| Depreciation charges | 10,987 | 11,655 |
| Losses/(Gain) on Investments | (83,841) | (128,096) |
| Dividends received on Investments | (15,402) | (34,049) |
| Management charges on Investments | 17,082 | 22,480 |
| Interest received on Investments | (20,262) | (17,614) |
| Interest received on Cash at bank | (1,144) | (1,122) |
| (Increase) / Decrease in debtors | (18,367) | 490 |
| (Decrease) / Increase in creditors | (46,140) | (13,449) |
| | ----- | ----- |
| Net cash provided by (used in) operating activities | £(7,872) | £(39,061) |
| | ===== | ===== |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

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 2024

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 2024

2. **Schedule of Income and Expenses relating to Meetings during the year ended 31st December 2024**

| | | Income | Expenses | Surplus (Deficit) |
|----------------|--|---------------|-----------------|------------------------------|
| January 2024 | Bristol - Anxiety Disorders | 29,142 | 22,206 | 6,936 |
| March 2024 | Manchester – Substance Misuse | 34,790 | 21,970 | 12,820 |
| March 2024 | Southampton - Child and Adolescent | 28,228 | 21,514 | 6,714 |
| April 2024 | London - Masterclasses | 63,050 | 51,255 | 11,795 |
| May 2024 | Birmingham - Schizophrenia | 29,678 | 25,720 | 3,958 |
| July 2024 | Birmingham - Summer Meeting | 147,818 | 286,461 | (138,643) |
| July 2024 | Birmingham – 50 th Anniversary Past Presidents dinner | - 0 - | 6,464 | (6,464) |
| September 2024 | Newcastle - Affective Disorders | 25,600 | 22,047 | 3,553 |
| October 2024 | Newcastle - Old Age | 25,640 | 19,686 | 5,954 |
| November 2024 | London - Masterclasses | 138,853 | 13,004 | 125,849 |
| | | ----- | ----- | ----- |
| | | 522,799 | 490,327 | 32,472 |
| | | ===== | ===== | ===== |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

| 3. BAP Initiatives | 2024 | 2023 |
|------------------------------|--------|--------|
| In Vivo Training Fund | 10,000 | 15,000 |
| Online CPD Resource | 34,780 | 26,500 |
| Robert Kerwin Bursaries | 2,777 | 5,542 |
| VPM Library | - 0 - | 1,320 |
| Hannah Steinburg | - 0 - | 10,000 |
| Newcastle University Stipend | - 0 - | 3,000 |
| | ----- | ----- |
| | 47,557 | 61,362 |
| | ===== | ===== |

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 2024

| | | | |
|-----------|--|-------------|-------------|
| 4. | Certificate Income and Expenses | 2023 | 2022 |
| | <u>Clinical Certificate</u> | | |
| | Income | -0- | -0- |
| | <u>Less: Expenses</u> | -0- | -0- |
| | | ----- | ----- |
| | | £-0- | £-0- |
| | | ===== | ===== |
| 5. | Restricted Funds | | |
| | Balance at 01.01.24 | | 92,260 |
| | Incoming Resources | | 57,270 |
| | Expenditure | | (47,557) |
| | | | ----- |
| | Balance at 31.12.24 | | 101,973 |
| | | | ===== |

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

| | | | |
|-----------|-----------------------|-------------|-------------|
| 6. | Staff Costs | | |
| | The staff costs were: | | |
| | | 2024 | 2023 |
| | Salaries | 167,082 | 121,696 |
| | Pension Costs | (7,024) | (4,165) |
| | | ----- | ----- |
| | | 160,058 | £117,531 |
| | | ===== | ===== |

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

| | | |
|----------------|-------------|-------------|
| | 2024 | 2023 |
| Administrative | 3 | 3 |

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

Cont'd.....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

7. Fixed Assets

| | Property | Equipment | Fixtures & Fittings | Totals |
|-----------------------|-----------------|------------------|------------------------------------|---------------|
| Cost | | | | |
| As at 01.01.24 | 525,959 | 33,651 | 8,284 | 567,894 |
| Additions | - 0 - | - 0 - | - 0 - | - 0 - |
| | ----- | ----- | ----- | ----- |
| As at 31.12.24 | 525,959 | 33,651 | 8,284 | 567,894 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| As at 01.01.24 | 306,214 | 33,651 | 8,284 | 348,149 |
| Charge for the Year | 10,987 | - 0 - | - 0 - | 10,987 |
| | ----- | ----- | ----- | ----- |
| As at 31.12.24 | 317,201 | 33,651 | 8,284 | 359,136 |
| | ----- | ----- | ----- | ----- |
| Net Book Value | | | | |
| As at 31.12.24 | 208,758 | - 0 - | - 0 - | 208,758 |
| | ===== | ===== | ===== | ===== |
| As at 31.12.23 | £219,745 | £ - 0 - | £ - 0 - | £219,745 |
| | ===== | ===== | ===== | ===== |

8. Fixed Asset Investments

| | Market Value as at 31.12.24 |
|---------------------------------|--|
| MIXED ASSET FUNDS | |
| As at 01.01.24 | £1,811,102 |
| Dividends and interest received | 35,664 |
| Management fees incurred | 17,082 |
| Realised gain/(loss) | (11,411) |
| Unrealised gain/(loss) | 95,252 |
| As at 31.12.24 | 1,913,525 |
| | ===== |
| Unrealised Loss is 95,252 | |

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

9. **Debtors**

| | 2024 | 2023 |
|----------------------------------|-------------|-------------|
| Outstanding journal income | 143,465 | 135,420 |
| Outstanding meeting income | 2,400 | 1,430 |
| Meeting expenses paid in advance | 26,427 | 17,076 |
| | ----- | ----- |
| | 172,292 | £153,926 |
| | ===== | ===== |

10. **Creditors and Accruals**

| | 2024 | 2023 |
|-------------------------------------|-------------|-------------|
| Outstanding meeting expenses | - 0 - | 400 |
| Accrued meeting income | 43,365 | 74,965 |
| Other creditors | 6,080 | 6,600 |
| Amount incorrectly paid BAP account | - 0 - | 13,920 |
| | ----- | ----- |
| | 49,445 | £95,885 |
| | ===== | ===== |

11. **Trustee Expenses**

Eight Trustees/Directors received a total of £13,426 (2023 = £15,821) in reimbursements during 2024.

No Trustee received any remuneration during the year.

