

THE BRITISH ASSOCIATION FOR
PSYCHOPHARMACOLOGY
FOR THE YEAR ENDED
31ST DECEMBER 2016

REGISTERED CHARITY NO: 277825

REGISTERED COMPANY NO: 5866899

Andrew 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 2016

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 2016. 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

Auditors

Andrew 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 2016

Activities during 2016

The Association held 17 scientific and educational meetings throughout this period, including seven Modules of the BAP Certificate in Clinical Psychopharmacology (the Child and Adolescent module was held twice), a residential Pre-Clinical Psychopharmacology Certificate Course, the annual BAP Summer Meeting (in Brighton) and six Masterclasses in Clinical Psychopharmacology. BAP also held a consensus meeting to update the Association's Guidelines "Clinical practice with anti-dementia drugs: A revised (third) consensus statement from the British Association for Psychopharmacology", and a one-day meeting to launch the "BAP guidelines on the management of weight gain, metabolic disturbances and cardiovascular risk associated with psychosis and antipsychotic drug treatment". BAP also held a public session at the Cheltenham Science Festival.

Awards made during the period included four BAP Psychopharmacology Awards, eight Poster Prizes (in association with the summer meeting), the Lifetime Achievement Award, four Undergraduate Awards and two Public Communication Prizes. The annual *In Vivo* Awards scheme was revised and two awards made in 2016. BAP provided a donation to assist a group of young psychopharmacologists in setting up a meeting and website, and renewed its membership of the Society of Biology, Understanding Animal Research and the Foundation for Science and Technology.

The BAP Online Continuing Professional Development Resource, launched in 2011, underwent further development and expansion.

BAP also funded publication of a book "British Association for Psychopharmacology - The First 40 Years".

Future Activities

Seven Clinical Certificate modules and six Masterclasses in Clinical Psychopharmacology will be held in 2017. BAP will sponsor two sessions at the Cheltenham Science Festival and a BAP symposium will be held during the British Neuroscience Association Festival. Consensus meetings will be held to update the BAP documents "Evidence-based guidelines for the pharmacological treatment of schizophrenia" and "Evidence-based treatment of insomnia, parasomnias and circadian rhythm disorders". Joint guidelines will be produced with the National Association of Psychiatric Intensive Care and Low Secure Units on "Evidence Based Guidelines for The Clinical Management of Acute Disturbance (De-escalation and RT)". A meeting will be held to introduce the "British Association for Psychopharmacology consensus guidance on the use of psychotropic medication preconception, in pregnancy and postpartum 2017", to be published in May. The Summer Meeting will include a new Applied Clinical Science Stream to provide additional CPD. Liaison with other relevant groups will continue where appropriate and the BAP will take exhibition space at events to promote the Association. The BAP has always striven to bring together all disciplines in psychopharmacology and this effort will be maintained in the coming year. Support for Members, particularly Training Members and those working in the area of non-clinical psychopharmacology, will continue. A new membership tier to help support early career scientists will be launched in 2017.

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REPORT OF THE DIRECTORS OF THE BRITISH ASSOCIATION FOR
PSYCHOPHARMACOLOGY

CHARITY NO: 277825

COMPANY NO: 5866899

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.

The Reserves Policy was discussed and approved by Council in December 2016 and will be reviewed annually.

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 Jo Neill, University of Manchester
President-elect:	Professor Allan Young, Institute of Psychiatry, London (elected 18 th July)
Past President:	Professor Paul Harrison, University of Oxford
Treasurer:	Professor Liz Tunbridge, University of Oxford
Honorary General Secretary:	Dr. Maxine Patel, Institute of Psychiatry, London
Meetings Secretary:	Dr. Mitul Mehta, Institute of Psychiatry, London (elected 18 th July)
Secretary for Clinical External Affairs:	Dr. Jeremy Hall, University of Cardiff (elected 18 th July)
Secretary for Non-Clinical External Affairs:	Dr. Paula Moran, University of Nottingham

Professor Barbara Sahakian, University of Cambridge, (previous Past-President, retired 18th July)
Professor Marcus Munafò, University of Bristol (retired 18th July)
Professor Oliver Howes, Institute of Psychiatry, London (retired 18th July)
Professor Peter Jones, University of Cambridge (retired 18th July)
Dr. Sarah Bailey, University of Bath
Dr. James Stone, Imperial College, London
Professor Carmine Pariante, Institute of Psychiatry, London
Professor Ciara McCabe, University of Reading
Dr. Peter Talbot, University of Manchester
Professor Angela Roberts, University of Cambridge (elected 18 July)
Dr. Paul Stokes, Institute of Psychiatry (elected 18th July)
Dr. Rachel Uptegrove, University of Birmingham (filling a casual vacancy until 2018)
Dr. Nick Brandon, AstraZeneca (resigned 11th October)
Professor Ed Bullmore (resigned 18th July)
Dr. Jonas Eberhard, Lundbeck

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 2016

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Andrew Lang Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.


Signed: Dr. Elizabeth Tunbridge
Honorary Treasurer - on behalf of the Directors

Dated: ...16...May.....2017

REPORT OF THE INDEPENDENT AUDITORS TO THE COUNCIL OF
THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

We have audited the financial statements of the British Association of Psychopharmacology for the year ended 31st December 2016 on pages 7 - 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page two, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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REPORT OF THE INDEPENDENT AUDITORS TO THE COUNCIL OF
THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' reimbursements specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Mr. A.C.D. Lang, FCA
Senior Statutory Auditor
Andrew Lang Limited
Registered Auditors
2 St Mary's Road
Tonbridge
Kent TN9 2LB



FCA

Dated:30/5/2017.....

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2016

INCOME AND ENDOWMENTS FROM	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
Donations and Legacies					
Membership Subscriptions			62,834	62,834	66,183
Other trading activities					
Journal of Psychopharmacology			100,064	100,064	85,594
Book Sales / Royalties			11,353	11,353	4,200
Investment Income					
Bank interest			310	310	477
Dividends			- 0 -	- 0 -	-0-
Charitable activities					
Meeting income	2		425,260	425,260	415,037
Certificate income	4		450	450	900
Online CPD Resource			30,232	30,232	39,056
Other income					
Other income			- 0 -	- 0 -	1,450
Total incoming resources		£ - 0 -	£630,503	£630,503	£612,897

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2016

EXPENDITURE ON	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
Raising Donations and Legacies					
Journal of Psychopharmacology			3,672	3,672	32,079
Promotion Costs			10,853	10,853	10,959
Book Costs			8,846	8,846	6,397
Charitable activities					
Meeting expenses	2		464,250	464,250	335,663
BAP Initiatives	3	10,000	27,821	37,821	17,214
BAP Sponsorship of external events			- 0 -	- 0 -	540
Certificate expenses	4		300	300	178
Affiliation to Other Societies			2,010	2,010	1,966
Secretarial and other staff costs	6		136,376	136,376	114,379
Computer system/software/server support			6,137	6,137	3,527
Printing, postage and stationery			7,657	7,657	14,221
Support Costs					
Office insurance			1,826	1,826	1,754
Repairs and maintenance			709	709	1,016
Council tax and water			2,831	2,831	2,817
Light and heat			1,738	1,738	2,088
Cleaning			1,620	1,620	1,620
Telephone and fax costs			4,105	4,105	3,862
Bank charges			7,576	7,576	7,566
Sundry expenses			191	191	201
Depreciation			16,729	16,729	16,665
Council meetings expenses			9,853	9,853	10,654
Audit and accountancy			3,360	3,360	3,162
Professional Fees			1,139	1,139	1,770
Payroll service costs			258	258	- 0 -
Total resources expended		10,000	719,857	729,857	590,298
Net Gains/(losses) on investments		- 0 -	107,027	107,027	5,064
NET INCOME/(EXPENDITURE)		£ (10,000)	£ 17,673	£ 7,673	£ 27,663

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

RECONCILIATION OF FUNDS

for the year ended 31st December 2016

	Notes	Restricted Funds	Unrestricted Funds	Total 2016
Net Income/(Expenditure) for the Year		(10,000)	17,673	7,673
Total Funds brought forward		31,515	1,731,468	1,762,983
		-----	-----	-----
Total Funds carried forward		£ 21,515	£1,749,141	£1,770,656
		=====	=====	=====

Continuing Operations

All income and expenditure has arisen from continuing activities.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

BALANCE SHEET

as at 31st December 2016

	Notes	2016	2015
<u>FIXED ASSETS</u>			
Property	7	314,668	312,357
Equipment	7	434	578
Fixtures and Fittings	7	72	96
		-----	-----
		315,174	313,031
		-----	-----
Quoted Investments	8	1,353,914	1,246,887
		-----	-----
<u>CURRENT ASSETS</u>			
Debtors and Prepayments	9	141,329	130,133
Cash at Bank		57,832	144,025
		-----	-----
		199,161	274,158
<u>Less: CURRENT LIABILITIES</u>			
Creditors and Accruals	10	(97,593)	(71,093)
		-----	-----
<u>NET CURRENT ASSETS</u>		101,568	203,065
		-----	-----
<u>NET ASSETS</u>		£1,770,656	£1,762,983
		=====	=====
 <u>Represented by: CAPITAL FUNDS</u>			
Unrestricted Funds		1,749,141	1,731,468
Restricted Funds	5	21,515	31,515
		-----	-----
		£1,770,656	£1,762,983
		=====	=====

Approved by The Trustees and signed on their behalf

Dr. Elizabeth Tunbridge
- Honorary Treasurer

Dated:

E. Tunbridge
16 May 2017

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

CASH FLOW STATEMENT

for the year ended 31st December 2016

	Notes	2016	2015
Cash flows from operating activities:			
Cash generated from operations	1	(67,631)	(163,895)
		-----	-----
Net cash provided by (used in) operation activities		(67,631)	(163,895)
		-----	-----
Cash flows from investing activities:			
Purchase of tangible fixed assets		(18,872)	- 0 -
Purchase of fixed assets investments		- 0 -	140,000
Interest received		310	477
		-----	-----
Net cash provided by (used in) investing activities		(18,562)	140,477
		-----	-----
Change in cash and cash equivalents in reporting period		(86,193)	(23,418)
Cash and cash equivalents at the beginning of the reporting period		144,025	167,443
		-----	-----
Cash and cash equivalents at the end of the reporting period		£ 57,832	£144,025
		=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2016

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

	2016	2015
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	7,673	22,599
Adjustments for:		
Depreciation charges	16,729	16,665
Gain on Investments	(107,027)	- 0 -
Interest received	(310)	(477)
Increase in debtors	(11,196)	(206,561)
Increase in creditors	26,500	3,879
	-----	-----
Net cash provided by (used in) operating activities	£ (67,631)	£(163,895)
	=====	=====

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2015

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- the requirements of Section 76 Statement of Cash Flows.

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

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2016

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2016

2. **Schedule of Income and Expenses relating to Meetings
during the year ended 31st December 2016**

		Income	Expenses	Surplus (Deficit)
January 2016	Bristol - Anxiety Disorders	21,749	14,563	7,186
February 2016	London - Dementia Guidelines	180	8,198	(8,018)
March 2016	Nottingham - Child and Adolescent	24,090	18,061	6,029
March 2016	Cambridge - Non-Clinical Psycho- pharmacology	18,493	17,100	1,393
April 2016	London - Masterclasses	62,676	45,112	17,564
April 2016	London - Metabolic Guidelines	16,679	14,653	2,026
May 2016	Manchester - Schizophrenia	21,665	15,137	6,528
June 2016	Manchester - Substance Misuse	15,434	13,825	1,609
July 2016	Brighton - Summer Meeting	113,023	219,040	(106,017)
September 2016	Newcastle - Affective Disorders	21,154	14,397	6,757
October 2016	Newcastle - Old Age	22,807	20,178	2,629
November 2016	London - Masterclasses	63,844	47,706	16,138

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2016

	November 2016	Nottingham - Child and Adolescent	22,376	16,346	6,030
	Other				
	2015 Meetings		1,090	(66)	1,156
			-----	-----	-----
			<u>£425,260</u>	<u>£464,250</u>	<u>£(38,990)</u>
3.	BAP Initiatives		2016	2015	
	In Vivo Training Fund		10,000	2,000	
	Online CPD Resource		24,252	13,611	
	Robert Kerwin Bursaries		2,461	1,603	
	Hannah Steinberg Bursary		248	- 0 -	
	London Psychotropics Group		860	- 0 -	
			-----	-----	
			<u>£37,821</u>	<u>£17,214</u>	

BAP in Vivo Training Fund

Launched in 2009, this funding initiative aims to support pre-clinical research in the UK and ROI. Up to 4 Summer vacation student projects are supported (at £5,000/Award, following review in 2016). This scheme was developed in response to the document published by the ABPI on the current shortage of in vivo skills within the UK and ROI.

Robert Kerwin 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.

Online CPD Resource

The development of an online continuing professional development tool, based on the BAP Masterclasses.

Hannah Steinberg Bursary

To award annual bursary support to support attendance at the Summer Meeting. Awarded to a training member.

London Psychotropics Group

One-off donation to help the Group set up a meeting and website.

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2015

4.	<u>Certificate Income and Expenses</u>	2016	2015
	<u>Clinical Certificate</u>		
	Income	450	900
	Less: Expenses	300	178
		-----	-----
		£ 150	£ 722
		=====	=====
5.	<u>Restricted Funds</u>		
	Balance at 01.01.16		31,515
	Incoming Resources		- 0 -
	Expenditure		(10,000)

	Balance at 31.12.16		£21,515
			=====

Restricted funds are those monies given to BAP to fund various prizes during the year.

6.	<u>Staff Costs</u>		
	The staff costs were:		
		2016	2015
	Salaries	£136,376	£114,379
		=====	=====

The average monthly number of staff employed by the charity during the year was as follows:

		2016	2015
	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 2016

7. Fixed Assets

	Property	Equipment	Fixtures & Fittings	Totals
<u>Cost</u>				
As at 01.01.16	507,087	33,651	8,284	549,022
Additions	18,872	- 0 -	- 0 -	18,872
	-----	-----	-----	-----
As at 31.12.16	525,959	33,651	8,284	567,894
	-----	-----	-----	-----
<u>Depreciation</u>				
As at 01.01.16	194,730	33,073	8,188	235,991
Charge for the Year	16,561	144	24	16,729
	-----	-----	-----	-----
As at 31.12.16	211,291	33,217	8,212	252,720
	-----	-----	-----	-----
<u>Net Book Value</u>				
As at 31.12.16	£314,668	£ 434	£ 72	£315,174
	=====	=====	=====	=====
As at 31.12.15	£312,357	£ 578	£ 96	£313,031
	=====	=====	=====	=====

8. Fixed Asset Investments

Units		Cost	Market Value as at 31.12.16
<u>MIXED ASSET FUNDS</u>			
1,057,580	As at 01.01.16	1,138,200	
- 0 -	Additions	- 0 -	

£1,057,580	As at 31.12.16	£1,138,200	£1,353,914
		=====	=====

Unrealised Gain is £107,027

Distributions of £16,352 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.

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THE BRITISH ASSOCIATION FOR PSYCHOPHARMACOLOGY

NOTES TO THE ACCOUNTS

for the year ended 31st December 2016

9. Debtors

	2016	2015
Outstanding journal income	100,064	85,594
Outstanding meeting income	7,511	1,285
Meeting expenses, paid in advance	33,434	43,254
Other debtors	320	- 0 -
	-----	-----
	£141,329	£130,133
	=====	=====

10. Creditors and Accruals

	2016	2015
Outstanding meeting expenses	1,075	1,264
Accrued meeting income	93,158	66,715
Other creditors	3,360	3,114
	-----	-----
	£97,593	£71,093
	=====	=====

11. Trustee Expenses

Twenty two Trustees received reimbursed total expenses of £4,826 (2015 = £3,228) in the year.

No Trustee received any remuneration during the year.