

GENERAL REVENUE ACCOUNT FOR THE YEAR ENDED			
31 DECEMBER, 1982			
	1982	1981	
	£	£	
INCOME			
Annual subscriptions	301,477	271,116	
Registration fees	17,210	23,095	
Investment income	44,908	48,706	
Deposit interest	32,717	27,199	
Net surplus on disposal of investments	14,635	2,907	
Sundry income	1,600	—	
Rent and services	9,500	—	
	<u>422,047</u>	<u>373,023</u>	
EXPENDITURE			
Establishment and administration (Note 1) ..	516,841	506,933	
<i>Less: Recoveries:</i>			
Publications	(47,445)	(44,730)	
Examinations	(43,228)	(36,128)	
DHSS—grant for general professional training	(22,722)	(17,760)	
Electro Convulsive Therapy Research	—	(11,340)	
Value added tax recovered	(14,830)	(16,942)	
	<u>(128,225)</u>	<u>(126,900)</u>	
	388,616	380,033	
Contribution to Joint Committee on Higher Psychiatric Training	12,113	(3,818)	
Annual meeting	12,244	6,926	
Other meetings	65,022	24,367	
Library expenses	1,677	1,916	
	<u>479,672</u>	<u>409,424</u>	
(DEFICIT) ON GENERAL ACCOUNT	(57,625)	(36,401)	
SURPLUS FROM PUBLICATIONS (page 000)	107,517	74,218	
DEFICIT FROM EXAMINATIONS (Note 3)	(107)	(1,861)	
CONTRIBUTION TO ELECTRO CONVULSIVE THERAPY RESEARCH	—	(5,866)	
SURPLUS FOR YEAR, TO GENERAL FUND (below) ..	<u>£49,785</u>	<u>£30,090</u>	
General Fund—for the year ended			
31 December 1982			
BALANCE AT 1 JANUARY 1982	763,684	783,594	
SURPLUS FOR YEAR FROM GENERAL REVENUE ACCOUNT			
ACCOUNT	49,785	30,090	
APPROPRIATION TO COLLEGE DEVELOPMENT FUND	(50,000)	(50,000)	
	<u>£763,469</u>	<u>£763,684</u>	

BALANCE SHEET—31 DECEMBER, 1982			
	1982	1981	
	£	£	
ASSETS EMPLOYED			
CURRENT ASSETS			
Debtors and prepayments	122,281	136,739	
Balances on deposit	97,971	165,259	
Bank current accounts and cash	11,763	33,132	
	<u>232,015</u>	<u>35,130</u>	
CURRENT LIABILITIES			
Creditors and accrued charges	88,387	142,176	
Subscriptions received in advance	18,577	18,205	
Examination fees received in advance	22,950	21,900	
Bank overdraft	3,230	18,354	
	<u>133,144</u>	<u>200,635</u>	
NET CURRENT ASSETS	98,871	134,495	
LISTED INVESTMENTS (Note 4)	525,908	424,395	
FIXED ASSETS (Note 5)	937,494	950,484	
	<u>£1,562,273</u>	<u>£1,509,374</u>	
FUNDS EMPLOYED			
GENERAL FUND	763,469	763,684	
APPEAL FUND	643,991	634,027	
COLLEGE DEVELOPMENT FUND	100,000	50,000	
PROVISION FOR REPAIRS (Note 6)	44,655	53,955	
LAUGHLIN FUND (Note 7)	3,992	2,630	
DR PETER SCOTT FUND (Note 7)	6,166	5,078	
	<u>£1,562,273</u>	<u>£1,509,374</u>	
K. RAWNSLEY—President			
C. M. B. PARE—Honorary Treasurer			

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31 DECEMBER, 1982

	1982	1981		1982	1981
	£	£		£	£
SOURCES OF FUNDS			APPLICATION OF FUNDS		
Generated from Operations:			Purchase of fixed assets (net)		
Surplus for the year on:			Leasehold property improvements 1,650 55,467		
General Fund	49,785	30,090	Equipment, furniture and fittings 19,977 15,973		
Appeal Fund	9,964	15,924	Purchase less sale of investments 108,816 (12,955)		
Laughlin Fund	1,362	509	<hr/>		
Dr Peter Scott Fund	1,088	(505)	130,443 58,485		
Expenditure charged to provision for repairs ..	(19,300)	(16,045)	<hr/>		
Adjustments for items not involving the movement of funds:			(DECREASE)/INCREASE IN WORKING CAPITAL .. £(35,623) £12,053		
Depreciation	34,618	30,565	Arising from movement in:		
Provision for repairs	10,000	10,000	Debtors (14,458) 23,421		
Provision for diminution in value of investments	7,303	—	Creditors 52,368 (50,976)		
<hr/>			Net liquid funds (73,533) 39,608		
Total generated from operations	94,820	70,538	<hr/>		
			£(35,623) £12,053		
			<hr/>		

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APPEAL FUND REVENUE ACCOUNT—FOR THE YEAR ENDED 31 DECEMBER, 1982

	1982	1981
	£	£
INCOME		
Donations	9,964	15,948
	<hr/>	<hr/>
EXPENDITURE		
Appeal Expenses	—	24
EXCESS OF APPEAL INCOME OVER EXPENDITURE FOR YEAR, TO APPEAL FUND (BELOW)	£9,964	£15,924
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APPEAL FUND—FOR THE YEAR ENDED 31 DECEMBER, 1982

	1982	1981
	£	£
BALANCE AT 1 JANUARY, 1982	634,027	618,103
EXCESS OF APPEAL INCOME OVER EXPENDITURE FOR YEAR FROM APPEAL FUND REVENUE ACCOUNT	9,964	15,924
	<hr/>	<hr/>
BALANCE AT 31 DECEMBER, 1982	£643,991	£634,027
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NOTES ON THE ACCOUNTS—31 DECEMBER, 1982

	1982 £	1981 £
1. ESTABLISHMENT AND ADMINISTRATION EXPENSES		
Staff costs	291,354	290,997
Rent, rates and insurance	12,543	10,844
Repairs and maintenance (Excluding amounts charged to provision for repairs)	24,464	16,154
Provision for repairs (Note 7)	10,000	10,000
Cleaning	7,453	7,324
Postage	20,876	17,461
Telephone	8,993	10,212
Printing, photocopying and stationery	34,191	29,199
Lighting and heating	6,300	7,919
Audit and accountancy	9,500	17,354
Professional charges	523	150
Subscriptions and donations to other bodies	6,372	6,545
Presidential expenses	2,024	650
Amortisation of leasehold property	17,365	17,332
Depreciation of office equipment, furniture and fittings and computer	17,252	13,233
Bank charges	2,672	1,174
Computer programming and software	—	7,720
Irrecoverable VAT	30,252	42,665
Printing members' handbook	14,707	—
	<u>£516,841</u>	<u>£506,933</u>

2. BRITISH JOURNAL OF PSYCHIATRY
No credit is taken in the *British Journal of Psychiatry* Income and Expenditure Account for copies of the *Journal* supplied to members free of charge.

	1982 £	1981 £
3. EXAMINATIONS		
The deficit is made up as follows:		
Fees	98,650	63,771
Expenses, including proportion of establishment and administration expenses	(98,757)	(65,632)
	<u>£(107)</u>	<u>£(1,861)</u>

	1982 £	1981 £
4. LISTED INVESTMENTS		
At cost (market value £579,461; 1981—£395,913)	524,228	424,395
At market value (cost £8,983)	1,680	—
	<u>£525,908</u>	<u>£424,395</u>

	At 1.1.82 £	Additions £	Disposals £	At 31.12.82 £
5. FIXED ASSETS				
Cost				
Leasehold land and buildings	993,189	1,650	—	994,839
Equipment, furniture and fittings and computer	118,528	19,977	(500)	138,005
	<u>1,111,717</u>	<u>21,627</u>	<u>(500)</u>	<u>1,132,844</u>
Depreciation				
Leasehold land and buildings	109,239	17,365	—	126,604
Equipment, furniture and fittings and computer	51,994	17,252	(500)	68,746
	<u>161,233</u>	<u>34,617</u>	<u>(500)</u>	<u>195,350</u>
Net book value	<u>£950,484</u>			<u>£937,494</u>

Land and buildings are held on a lease expiring in 2034; the cost is being amortised over the period of lease.

Depreciation of equipment, furniture and fittings is provided as follows:

Kitchen equipment	20% p.a. on cost
Computer	20% p.a. on cost
Other equipment	10% p.a. on cost

	1982 £	1981 £
6. PROVISION FOR REPAIRS		
Provision is being made at the rate of £10,000 per annum towards the cost of major repairs and redecoration to the property at 17 Belgrave Square.		
Movements during the year were as follows:		
Opening balance	53,955	60,000
Provision for year	10,000	10,000
	<u>63,955</u>	<u>70,000</u>
Expenditure	19,300	16,045
Closing balance	<u>£44,655</u>	<u>£53,955</u>

	Laughlin Fund		Dr Peter Scott Fund	
	1982 £	1981 £	1982 £	1981 £
7. FUNDS FOR SPECIFIC PURPOSES				
Movements during the year were as follows:				
Opening balances	2,630	2,121	5,078	5,583
Donations	936	304	—	—
Investment income	476	305	1,088	781
	<u>4,042</u>	<u>2,730</u>	<u>6,166</u>	<u>6,364</u>
Expenditure	50	100	—	1,286
Closing balances	<u>£3,992</u>	<u>£2,630</u>	<u>£6,166</u>	<u>£5,078</u>

**BRITISH JOURNAL OF PSYCHIATRY AND SPONSORED PUBLICATIONS
INCOME AND EXPENDITURE ACCOUNT—FOR THE YEAR ENDED 31 DECEMBER, 1982**

	1982	1981
	£	£
INCOME		
Subscriptions for journal received in year (Note 2)	247,822	198,225
Special publications	844	1,592
Back numbers and reprints	10,437	6,689
	<hr/>	<hr/>
Advertisements net of commission	259,103	206,506
	125,181	88,595
	<hr/>	<hr/>
Profit on sale of miscellaneous books and reading lists	384,284	295,101
	2,695	2,843
	<hr/>	<hr/>
	386,979	297,944
	<hr/>	<hr/>
EXPENDITURE		
Printing expenses	139,482	107,394
Postage, wrapping and despatch	60,773	41,749
Publisher's commission	31,762	29,163
Administration charge	21,481	22,860
Staff costs	25,964	21,870
Sundry expenses	—	690
	<hr/>	<hr/>
	279,462	223,726
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SURPLUS CARRIED TO GENERAL REVENUE ACCOUNT	£107,517	£74,218
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REPORT OF THE AUDITORS

We have examined the accounts of The Royal College of Psychiatrists, The Gaskell Memorial Fund and Other Funds for Specific Purposes, set out on pages 235 to 239. The accounts have been prepared under the historical cost convention. Our audit was carried out in accordance with approved auditing standards.

In our opinion the accounts give a true and fair view of the state of affairs at 31 December 1982 and of the surplus and source and application of funds for the year then ended.

ERNST & WHINNEY

London
31 May 1983

THE GASKELL MEMORIAL FUND

REVENUE ACCOUNT—YEAR ENDED 31 DECEMBER, 1982

	1982	1981
	£	£
INCOME		
Investment income	464	533
Donations	225	—
	<hr/>	<hr/>
	689	533
	<hr/>	<hr/>
EXPENDITURE		
Prize money	150	150
Medals and engraving	256	86
Examination fees and expenses	74	—
Publicity expenses	390	192
	<hr/>	<hr/>
	870	428
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(DEFICIT)/SURPLUS FOR YEAR	(181)	105
BALANCE BROUGHT FORWARD	(1,180)	(1,285)
	<hr/>	<hr/>
BALANCE CARRIED FORWARD	£(1,361)	£(1,180)
	<hr/>	<hr/>

BALANCE SHEET—31 DECEMBER, 1982

	1982	1981
	£	£
ASSETS EMPLOYED		
CURRENT ASSETS		
Listed investment at cost		
(Market value £4,210: 1981 £3,060)	3,555	3,555
Stock of medals	342	376
Debtor	—	139
	<hr/>	<hr/>
	3,897	4,070
DUE TO GENERAL FUND	(3,130)	(3,122)
	<hr/>	<hr/>
	£767	£948
	<hr/>	<hr/>
FUNDS EMPLOYED		
CAPITAL ACCOUNT	2,128	2,128
INCOME ACCOUNT		
Balance per above account	(1,361)	(1,180)
	<hr/>	<hr/>
	£767	£948
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PETER BROOK
 THOMAS BEWLEY
 GERALD TIMBURY
 C. M. B. PARE

} Trustees