

deal with his fellow men could be attributed to his psychiatric forebears.

Social Events

The Annual Dinner was held in the Great Hall of St Bartholomew's Hospital on Wednesday, 6 July. Dr W. A. Heaton-Ward proposed the toast of 'The Guests' and Sir John Richardson replied. The Toast of 'The Royal College of Psychiatrists' was proposed

by the Rt Hon David Ennals, M.P., Secretary of State for the Social Services, and the President replied.

On Tuesday, 5 July, over two hundred members and guests attended a Reception at the Royal College of Psychiatrists.

Members' wives and husbands were accompanied by Mrs Linford Rees at a performance by the Royal Ballet on Wednesday 6 July, and on a visit to the Silver Vaults, Chancery Lane, on Thursday, 7 July.

ELECTION OF FELLOWS

The following Members have been elected to the Fellowship:

E. Anthony, D. M. Bassa, J. S. Bearcroft, A. W. Beard, I. S. Berg, Dorothy Bicknell, B. Blackwell, S. Bockner, A. C. Brown, D. G. Brown, J. Buckman, J. R. M. Copeland, J. A. Corbett, F. M. S. Dabbagh, R. J. Daly, H. A. Darwish, G. I. Davies, K. A. Day, S. R. Dean, P. T. d'Orban, H. B. Durost, Elizabeth Easton, D. Eccleston, J. P. Farrell, M. M. Feldman, J. J. Fennelly, H. C. Ferguson, K. M. Fraser, D. E. Friedman, M. Glasser, M. D. A. Heller, G. F. D.

Hesseltine, D. C. James, P. F. Johnson, K. Jones, Muriel Jones, A. C. Kaeser, N. J. Kothari, L. C. Kreeger, G. A. Levinson, C. J. Lucas, E. G. Lucas, N. Lukianowicz, D. J. McClure, W. R. McLeod, S. B. Mahapatra, F. M. M. Mai, G. Milner, J. H. Orr, J. R. Palmer, R. A. Parry, P. M. Ployé, L. B. Raschka, O. R. Schmalzbach, G. Sedman, H. G. S. Sergeant, H. Stewart, E. Stonehill, H. R. Suliman, F. G. Thorpe, J. E. Varley, V. K. Varma, D. A. Walk, C. J. Wardle, H. C. White, R. W. Whiteley, E. A. M. Wood, W. B. Wright and A. Zarrabi.

PHOTOCOPIES OF ARTICLES IN 'THE READING LIST IN PSYCHIATRY'

The reference on page 1 of this List to 'those contemplating ordering photocopies' means ordering through the Librarian of a medical or psychiatric library who has access to a range of journals and

books either through their own collection or the British Library at Boston Spa. Neither Headley Brothers Ltd nor The Royal College of Psychiatrists can supply these photocopies.

Schedule I
GENERAL FUND—YEAR ENDED 31 DECEMBER 1976

	1976 £	1975 £
BALANCE AT 1 JANUARY 1976	343,149	343,178
TRANSFER (TO)/FROM REVENUE ACCOUNT ..	72,061	(29)
BALANCE AT 31 DECEMBER 1976	<u>£415,210</u>	<u>£343,149</u>

Schedule II
APPEAL FUND—YEAR ENDED 31 DECEMBER 1976

	1976 £	1975 £
BALANCE AT 1 JANUARY 1976	273,700	229,894
DONATIONS	176,917	105,548
TRANSFER TO REVENUE ACCOUNT	450,617	335,442
	45,235	61,742
BALANCE AT 31 DECEMBER 1976	<u>£405,382</u>	<u>£273,700</u>

Schedule III
BRITISH JOURNAL OF PSYCHIATRY AND OTHER PUBLICATIONS INCOME AND EXPENDITURE ACCOUNT—
YEAR ENDED 31 DECEMBER 1976

	1976 £	1975 £		1976 £	1975 £
INCOME			EXPENDITURE		
Subscriptions for journal received in year (Note 2)	99,669	70,678	Printing expenses:		
Special publications	9,941	19,521	Journal—Text	34,858	33,499
Back numbers and reprints	4,226	2,259	—Advertising	20,553	21,603
Reading lists	419	506	<i>News and Notes</i> and other supplements ..	6,180	5,473
	114,255	92,964	Special publications	5,033	14,239
Advertisements	36,484	28,035	Reading lists	194	782
Release of copyrights, net	319	2,007		66,818	75,596
Royalties— <i>Handbook for Psychiatric Nurses</i> ..	543	689	Postage, wrapping and despatch	19,408	17,004
	151,601	123,695	Publisher's commission	15,508	12,078
Sales of miscellaneous books	151	—	Administration charge	16,539	12,479
Value added tax recovered	782	714	Staff costs	790	—
	152,534	124,409	Meetings	415	—
			Sundry expenses	1,204	677
				120,682	117,834
			SURPLUS CARRIED TO REVENUE ACCOUNT ..	<u>£31,852</u>	<u>£6,575</u>

NOTES ON THE ACCOUNTS—YEAR ENDED 31 DECEMBER 1976

1. ESTABLISHMENT AND ADMINISTRATION EXPENSES

	1976	1975
	£	£
Staff costs	88,963	77,694
Rent, rates and insurance	8,062	6,848
Repairs and maintenance	1,032	5,596
Cleaning	2,702	2,643
Postage	11,224	9,223
Telephone	4,298	3,370
Printing, photocopying and stationery	30,400	20,023
Lighting and heating	2,620	1,862
Audit and accountancy	3,500	3,000
Professional charges, including supervision of ballots	3,404	1,436
Subscriptions and donations to other bodies	767	519
Presidential expenses	64	1,189
Sundry expenses	281	129
Amortisation of leasehold property	13,045	13,008
Depreciation of office equipment, furniture and fittings	1,766	1,974
Bank charges	424	—
	<u>£172,552</u>	<u>£148,514</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.

3. EXAMINATIONS

	1976	1975
	£	£
Net income is made up as follows:		
Fees	27,636	24,636
Expenses, including proportion of establishment and administration expenses	32,244	23,515
	<u>£(4,608)</u>	<u>£1,121</u>

4. INVESTMENTS

Investments, which are all quoted, are stated at cost. The market value of investments was £146,601 (1975—£128,504).

5. FIXED ASSETS

	At 1.1.76	Additions	At 31.12.76
	£	£	£
Cost			
Leasehold land and buildings	780,472	1,577	782,049
Office equipment, furniture and fittings	19,738	2,723	22,461
	<u>800,210</u>	<u>4,300</u>	<u>804,510</u>
Depreciation			
Leasehold land and buildings	20,266	13,045	33,311
Office equipment, furniture and fittings	7,912	2,134	10,046
	<u>28,178</u>	<u>15,179</u>	<u>43,357</u>
Net book value	<u>£772,032</u>		<u>£761,153</u>

Fixed assets are depreciated as follows:

Leasehold property: over the period of the lease
Office equipment, furniture and fittings: 10% per annum

There was a commitment for future capital expenditure at 31 December 1976 of approximately £25,000.

6. THE LAUGHLIN FUND

The net assets of the Laughlin Fund, included in those of the College, are made up as follows:

	1976	1975
	£	£
Investment		
(Market value £1,066: 1975—£1,208)	1,113	1,113
Bank balance	538	349
Debtor	57	147
Creditor	(147)	(189)
	<u>£1,561</u>	<u>£1,420</u>

The fund was increased during the year by the receipt of donations of £57 (1975—£147) and bank and investment income of £141 (1975—£100), and decreased by expenditure of £57 (1975—£NIL).

7. BANK LOAN

The bank loan is secured on the leasehold property of the College.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS—YEAR ENDED 31 DECEMBER 1976

SOURCE OF FUNDS	1976		1975		APPLICATION OF FUNDS	1976		1975	
	£		£			£		£	
Generated from operations:					Purchase of fixed assets:				
Surplus (deficit) for the year	26,826		(61,771)		Leasehold Property Improvements	1,577		33,994	
Donations to Appeal Fund	176,917		105,548		Office equipment, furniture and fittings	2,723		5,743	
Surplus on Laughlin Fund	141		247		Purchases, less sales of investments	3,908		6,070	
Adjustment for item not involving the movement of funds:						8,208		45,807	
Depreciation	15,179		14,982		Reduction of bank loan	138,798		92,533	
						147,006		138,340	
					INCREASE (REDUCTION) IN WORKING CAPITAL ..	£72,057		£(79,334)	
						12,916		33,255	
					Increase in debtors	(34)		(10,812)	
					Movement in net liquid funds:				
					Increase (decrease) in deposits, bank balances and cash	59,175		(101,777)	
						£72,057		£(79,334)	
Total generated from operations	<u>219,063</u>		<u>59,006</u>						

**REPORT OF THE AUDITORS
to the Members**

We have examined the accounts of the College set out on pages 87 to 90 and obtained all the information and explanations that we considered necessary for the purposes of our audit. The accounts have been prepared under the historical cost convention.

In our opinion such accounts give, under the accounting convention stated above, a true and fair view of the state of affairs of the College at 31 December 1976 and of the income and expenditure and the source and application of funds for the year ended on that date.

TURQUANDS BARTON MAYHEW & CO
Chartered Accountants

Lynton House, 7 Tavistock Square,
London WC1H 9LS
10 March 1977

THE GASKELL MEMORIAL FUND

REVENUE ACCOUNT—YEAR ENDED 31 DECEMBER 1976					BALANCE SHEET—31 DECEMBER 1976						
					1976	1975					
					£	£					
INCOME					CURRENT ASSETS						
Investment and bank interest				160	157	Quoted investment at cost				2,226	2,226
				<hr/>	<hr/>	(Market value £1,288: 1975 £1,276)					
EXPENDITURE					Stock of medals						
Hire of accommodation				26	—	Bank balance				47	71
Prizes				75	75					<hr/>	<hr/>
Medals and engraving				46	73	DUE TO GENERAL FUND					
Examination fees and expenses				77	78					2,415	2,427
Publicity expenses				97	61					(417)	(268)
				<hr/>	<hr/>	ASSETS EMPLOYED					
				321	287					£1,998	£2,159
DEFICIT FOR YEAR					CAPITAL ACCOUNT						
				(161)	(130)					2,128	2,128
BALANCE BROUGHT FORWARD					INCOME ACCOUNT						
				31	161	Balance per above account				(130)	31
BALANCE CARRIED FORWARD					FUNDS EMPLOYED						
				<hr/>	<hr/>					<hr/>	<hr/>
				£(130)	£31					£1,998	£2,159

Peter Brook
M. Markowe
K. Rawnsley
W. Warren } *Trustees*

REPORT OF THE AUDITORS

We have examined the attached accounts of The Gaskell Memorial Fund and obtained all the information and explanations that we considered necessary for the purposes of our audit. The accounts have been prepared under the historical cost convention.
In our opinion such accounts give, under the accounting convention stated above, a true and fair view of the state of affairs of the Fund at 31 December 1976 and of the income and expenditure for the year ended on that date.

TURQUANDS BARTON MAYHEW & CO
Chartered Accountants

Lynton House, 7 Tavistock Square,
London WC1H 9LS
11 March 1977