

Faculty of Forensic & Legal Medicine
of the Royal College of Physicians

Accounts and Report for the year ended
31st December 2009

Registered Charity No. 1119599

FACULTY OF FORENSIC & LEGAL MEDICINE



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FACULTY OF FORENSIC & LEGAL MEDICINE



Reference and Administrative Information

Registered Charity No. 1119599

Board of Trustees

Professor Ian Wall (President)
Dr George Fernie (Registrar)
Dr Peter Schutte (Treasurer)
Dr Margaret Stark (Academic Dean)
Dr Elizabeth Stearns (Vice President, Medical Coroners)
Dr Jason Payne-James (Vice President, Forensic Medicine)
Dr Stephanie Bown (Vice President, Medico-Legal)
Dr Vicky Evans
Professor Carol Seymour
Professor Anthony Busuttil (appointed 08/05/09)
Professor Peter Vanezis (appointed 08/05/09)
Dr Patrick Cadigan (appointed 01/02/10)
Mr Clive Constable
Dr Guy Norfolk (term of office ended 08/05/09)
Dr Jan Welch (term of office ended 08/05/09)
Dr Rodney Burnham (term of office ended 31/12/09)

Lay Members:

Mr Phil Willan (appointed 21/09/09)
Dr Michael Robertson (appointed 21/09/09)
Mr Pat Conneely (resigned 27/07/09)
Mr Stephen Ward (resigned 27/07/09)

Principal Advisors

Bankers:

C Hoare and Company
37 Fleet Street
London EC4P 4DQ

Solicitors:

Field Fisher Waterhouse
35 Vine Street
London EC3N 2AA

Auditor:

Horwath Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Trustees' Report

The Trustees present their report and the financial statements for the year ended 31 December 2009 which have been prepared in accordance with the Charities Act 1993 and the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities ('SORP 2005') issued in March 2005.

Structure, Governance and Management

The Faculty was constituted by the Royal College of Physicians of London, which, under the Bye-Laws deriving from its Royal Charter, can create faculties. The Faculty's specific governing document is its Standing Orders, approved by the College. The Faculty is part of the College, but is free within the terms of its Standing Orders to manage its particular business.

The Trustees are the members of the Board. The officers of the Faculty are elected by and from the Faculty and become ex-officio members of the Board. Four members of the Board are elected by and from the Faculty membership. College representatives are nominated by the Royal College of Physicians of London, and the lay representatives are recruited via the College's Patient and Carer Network.

Objectives and Activities

The Faculty has the following objects:

- To promote for the public benefit the advancement of education and knowledge in the field of forensic and legal medicine in all its classes ("Forensic and Legal Medicine").
- To develop and maintain for the public benefit the good practice of Forensic and Legal Medicine by ensuring the highest professional standards of competence and ethical integrity.

The activities the Faculty is allowed to pursue are:

- To set professional standards for admission to membership of the Faculty.
- To promote training and research in Forensic and Legal Medicine for the public benefit.
- To conduct examinations and award certificates and diplomas.
- To establish lectures in Forensic and Legal Medicine and award prizes and scholarships.

Trustees' Report *(continued)*

Objectives and Activities *(continued)*

- To disseminate, in any appropriate way, information on matters affecting Forensic and Legal Medicine.
- To hold such meetings and courses as may be desirable in order to promote the work of the Faculty.
- To advise on matters affecting Forensic and Legal Medicine.
- To represent the specialty of Forensic and Legal Medicine on appropriate councils and committees.
- To secure and maintain recognition as the body responsible for professional standards in Forensic and Legal Medicine.
- To provide a forum for registered medical practitioners working in Forensic and Legal Medicine who are not eligible for membership of the Faculty.
- To liaise with other bodies concerned with Forensic and Legal Medicine.
- To promote international communication in the field of Forensic and Legal Medicine.
- To undertake and execute any charitable trusts which may lawfully be undertaken by the Faculty.
- To invest the monies of the Faculty not immediately required for its purposes.
- To accumulate income for as long as the law allows.
- In furtherance of the objects of the Faculty to establish, support and aid any charitable associations or institutions and to subscribe and guarantee money for their charitable purposes.
- To borrow and raise money for the purposes of the Faculty.
- Subject to such consents as may be required by law, to operate bank accounts, buy and sell land, take leases, enter into contracts, employ staff or agents, effect insurance policies, provide pensions and generally conduct the affairs of the Faculty.

The Trustees confirm that they have complied with the duty contained in section 4 of the Charities Act 2006 to have due regard to the guidance issued by the Charity Commission on public benefit.

Trustees' Report (*continued*)

Achievements and Performance

In 2009 the Faculty:

- Held its third Annual General Meeting on 8 May 2009.
- Maintained charitable status.
- Maintained the Faculty's own premises, close to the College.
- Further developed the website both to provide information to the public and to members, and to streamline operational processes.
- Appointed the third David Jenkins Professor, Guy Norfolk.
- Continued to be consulted by a number of governmental and non-governmental bodies.
- Identified core competencies in Forensic and Legal Medicine, and met with Postgraduate Medical Education Training Board/Department of Health for the purposes of developing specialist status through *credentialing*.
- Developed interim standards for forensic medicine in preparation for a public consultation.
- Set up the Membership examinations.
- Continued the process of developing procedures for licensing and re-certification.

Reserves Policy

The Faculty aims to hold a level of 'free' reserves excluding fixed assets equivalent to between one and two years' operating expenditure. The review of finances undertaken during the course of the year identified restricted reserves of £60,415 resulting in total general funds of £358,171 at 31 December 2009. Combined with the financial impact to operating costs of meeting the longer term objectives and current global economic finances, the Trustees have been forced to reconsider the ideal level of reserves. Under the circumstances the Trustees are of the view that it is now prudent to retain 'free' reserves at levels between one and two years of operating expenditure. At 31 December 2009, the level of 'free' reserves held total £273,907 broadly in line with this policy position which is consistent with the longer term strategy.

Trustees' Report (*continued*)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming or outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf



Trustee
26 April 2010



Faculty of Forensic & Legal Medicine
of the Royal College of Physicians

Treasurer's Report

Financial Accounts for the year ended 31st December 2009

The year 2009 has been only the second full year of accounts since the Faculty's independent charitable status was confirmed by the Charity Commission on 11th June 2007.

It has been a challenging year given the current economic conditions but overall we have managed to meet our financial objectives for the year.

I was instructed by the Board of Trustees to appoint our own accountant, Mr Ross Caruso, in the latter months of the year. He has undertaken a total review of the Faculty's accounting practices and put us on a sound financial footing. We also appointed a member of staff with book keeping experience, Toni Keeling, and she, Sarah Llewellyn and the Faculty Manager, Clare Pillinger, have worked hard to update the Faculty's financial data onto dedicated and Faculty-owned software. For the first time in the Faculty's history we have robust management systems in place for controlling our own finances.

I am delighted to report that for the year ended 31 December 2009, the Faculty has achieved net incoming resources of £15,341 broadly in line with its budget forecasts. We increased the overall funds of the Charity from £403,245 as restated on 31 December 2008 to £418,586.

The main source of Membership income, which was supplemented by joining fees of £27,550 paid by Foundation Members before the October 2009 deadline, increased to just over £219,000 in the year and exceeded the related membership costs of £206,446. All other income also exceeded expectations resulting in total income of £273,176.

In meeting our core objectives for the year, and setting up the membership examinations, we incurred substantially higher overall costs than budgeted. Staff costs as expected increased to meet the higher demands of work load whilst increases in respect of other overheads were only marginally higher. With the exception of depreciation and amortisation arising from capitalisation of certain fixed assets, overhead expenditure was in line with our budgets.

Conference, educational training and examination costs were high in 2009 but this was more than covered by the higher levels of income achieved in the year resulting in a net contribution of just over £12,000 to bottom line net income.

Treasurer's Report (*continued*)

Following a review of the accounting system and implementation of a number of financial accounting recommendations, the balance sheet now incorporates fixed assets at a net book value at 31 December 2009 of £84,264 and although our cash position appears to have improved by in excess of £68,000, this short term position is offset by a similar increase in trade creditors of £63,000. The cash position is still strong and the Board of Trustees is now looking into ways of making the cash work better as short term deposit rates of return have fallen to very low levels.

The Trustees are aware that we still have a great deal of work to undertake and that our operating costs in the forthcoming year are expected to increase further whilst membership income is likely to fall from the loss of the joining fee. The level of staff costs is expected to increase as we take the full impact of employing the extra staff to meet the growing demands of meeting our objectives. We do not wish to lose members by increasing subscriptions in the forthcoming year beyond what is essential, and we may need to accept a short term financial loss in net revenue to meet our longer term objectives.

I have two proposals.

- 1) We are now in a position to reasonably accurately forecast our income and expenditure, and the time has come to invest our reserves. To this end, I sought proposals from 3 providers (Standard Life, Morgan Stanley and C Hoare & Co) for the investment of our funds on a conservative basis. I recommend the proposal put forward by our bankers, C Hoare & Co.
- 2) With regard to the level of subscriptions falling due on 1st July 2010, I propose a significant increase, in the light of the critical stage at which the Faculty currently finds itself, to the following:

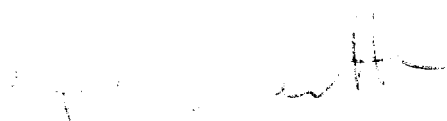
Treasurer's Report (*continued*)

	2009	2010
Honorary Fellows	-	-
UK Fellows	£335.00	£395.00
Retired Fellows	£180.00	£212.00
Overseas Fellows	£167.50	£198.00
UK Members	£335.00	£395.00
Retired Members	£180.00	£212.00
Overseas Members	£167.50	£198.00
UK Affiliates	£180.00	£198.00
Overseas Affiliates	£90.00	£99.00

The top rate above compares with the following:

FRCP	£495.00
FFPM	£479.00
FRCGP	£460.00
FFOM	£458.00

In conclusion, the Faculty is progressing well but we still need to develop our financial processes, policies and procedures to ensure we can provide the financial stability to meet our objectives. With the establishment of the examination, we have come of age as a fully-fledged faculty, and it is no longer possible to offer Fellowship and Membership at a significantly lower rate than other faculties and colleges. The continuing success of the Faculty is dependent on the credibility of our membership examinations and CPD procedures, and these two endeavours will continue to require a substantial financial investment over the coming year.



Dr Peter Schutte FFFLM
Treasurer
26 April 2010

Independent Auditor's Report to the Trustees of The Faculty of Forensic & Legal Medicine of The Royal College of Physicians

We have audited the financial statements of The Faculty of Forensic & Legal Medicine of The Royal College of Physicians for the year ended 31 December 2009 set out on pages 10 to 16. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993.

We also report if, in our opinion, the information given in the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. The other information comprises only the Trustees' Annual Report and the Treasurer's Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 December 2009 and of its incoming resources and application of resources for the year then ended; and
- have been prepared in accordance with the Charities Act 1993.

Horwath Clark Whitehill LLP
Horwath Clark Whitehill LLP

Statutory Auditor

St Bride's House

10 Salisbury Square

London EC4Y 8EH

4 May 2010

Faculty of Forensic and Legal Medicine

Statement of Financial Activities for the year ended 31 December 2009

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2009 £	Total 2008 £
INCOMING RESOURCES					
Voluntary income - donations		300		300	78,009
Investment income	3	2,245		2,245	14,129
Incoming resources from charitable activities:				-	
Membership		219,112		219,112	191,474
Conferences		25,948		25,948	8,000
Educational		12,445		12,445	12,040
Royalties from publications and journal		12,285		12,285	8,306
Sale of memorabilia		473		473	506
Other incoming resources		368		368	
		273,176	-	273,176	312,464
RESOURCES EXPENDED					
	4				
In furtherance of the charity's objectives:					
Membership		206,446		206,446	138,526
Conferences		14,797		14,797	2,892
Educational		17,685		17,685	9,106
Publications and journal		4,524		4,524	-
Sale of memorabilia		2,221		2,221	-
Governance costs	4a	12,162		12,162	11,291
Total resources expended		257,835	-	257,835	161,815
Net incoming/(outgoing) resources		15,341	-	15,341	150,649
Reallocation of restricted funds	11	(60,415)	60,415	-	
Prior year adjustment	12	1,182		1,182	
Funds brought forward as at 1 January 2008		402,063		402,063	251,414
Funds carried forward as at 31 December 2009		358,171	60,415	418,586	402,063

The notes on pages 12 to 16 form part of these financial statements

Faculty of Forensic and Legal Medicine

Balance Sheet as at 31 December 2009

	Notes	2009		2008	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	7		10,754		-
Intangible fixed assets	8		<u>73,510</u>		<u>-</u>
			84,264		-
Current Assets					
Stock			-		-
Debtors	9	18,505		3,125	
Cash at bank and in hand		<u>559,927</u>		<u>491,673</u>	
		578,432		494,798	
Creditors: amounts falling due within one year					
	10	<u>244,110</u>		<u>92,735</u>	
Net current assets			<u>334,322</u>		<u>402,063</u>
			<u>418,586</u>		<u>402,063</u>
Net Assets					
Funds of the Charity					
Restricted funds	11		60,415		-
Unrestricted general fund			<u>358,171</u>		<u>402,063</u>
			418,586		402,063
Total Funds			<u>418,586</u>		<u>402,063</u>

Approved by the Board of Trustees and authorised for issue on 26 April 2010 and signed on their behalf by:



Dr Peter Schutte
Trustee

The notes on pages 12 to 16 form part of these financial statements

Faculty of Forensic and Legal Medicine

Notes to the financial statements for the year ended 31 December 2009

1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with the Charities Act 1993 and the Statement of Recommended Practice, Accounting and Reporting by Charities 2005 (SORP 2005) and with applicable accounting standards.

2 Accounting Policies

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Expenditure

All expenditure is accounted for on an accruals basis and includes VAT where applicable. The Faculty is not registered for VAT.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

All support costs are allocated to membership costs as the principal charitable activity of the Faculty.

Fixed Assets

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt.

Depreciation and amortisation of fixed assets

Depreciation and amortisation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Computer equipment - 33.3% straight line method
- Furniture and fittings - 20% straight line method
- Intellectual property rights - 5% straight line method

Impairment review

An impairment review and review of the useful economic life of intangible fixed assets was carried out during the financial year as required under FRS10 and FRS11.

3 Investment Income

	2009	2008
	£	£
Bank interest earned on cash balances	<u>2,245</u>	<u>14,129</u>

Faculty of Forensic and Legal Medicine

Notes to the financial statements for the year ended 31 December 2009

..... Continued

4 Total Resources Expended

	Note	Direct Costs	Staff Costs	Total 2009 £	Total 2008 £
Membership	4b	111,373	95,073	206,446	138,526
Conferences		14,797	-	14,797	2,892
Educational	4c	17,685	-	17,685	9,106
Publications and journals	4d	4,524	-	4,524	-
Sale of memorabilia		2,221	-	2,221	-
Governance costs	4a	12,162	-	12,162	11,291
		<u>162,762</u>	<u>95,073</u>	<u>257,835</u>	<u>161,815</u>

4a Governance costs

	2009 £	2008 £
Auditor's remuneration - audit fees	4,300	5,000
Auditor's remuneration - non-audit fees	-	4,000
Legal fees	920	2,291
Other accountancy fees	5,405	-
Board meeting costs	1,537	-
	<u>12,162</u>	<u>11,291</u>

4b Membership costs

	2009 £	2008 £
Library and information services	4,635	6,873
Staff costs	95,073	43,862
Office staff training	1,265	-
Rent, rates and service charge	16,841	19,771
Light and heat	1,309	-
Repairs and maintenance	33	3,259
Building insurance	350	-
Laundry and cleaning	600	-
Website development	4,700	9,761
Certificates	902	819
Membership - PACTS	-	275
Computer running costs	1,778	78
Administration charges	9,200	10,000
Travel and meetings	17,156	15,297
Entertainment	227	-
Printing, postage and stationery	3,899	1,346
Telephone	1,092	2,797
Sundry expenses	132	-
President's regalia	-	43
Journal publications	29,128	24,345
Depreciation of furniture and fittings	4,176	-
Depreciation of computer equipment	7,500	-
Furniture and fittings expensed	290	-
Bank charges	3,210	-
Professional indemnity insurance	2,950	-
	<u>206,446</u>	<u>138,526</u>

Faculty of Forensic and Legal Medicine

Notes to the financial statements for the year ended 31 December 2009

..... Continued

4c Educational costs	2009	2008
	£	£
Examination training	7,634	9,106
Development training	1,493	-
OCSE training	1,750	-
Appraiser training	2,160	-
CPD Training	858	-
Invigilation costs	322	-
Examination costs	1,715	-
Travelling costs	1,753	-
	<u>17,685</u>	<u>9,106</u>

4d Publications and journal costs	2009	2008
	£	£
Amortisation of intangible fixed assets	<u>4,524</u>	<u>-</u>

5 Trustees' Expenses

Travel expenses of £11,043 (2008: £5,787) were reimbursed to eight (2008: five) Trustees.

In addition, one Trustee (2008: three) was paid a total amount of £750 (2008: £1,500) in connection with their training to become examiners.

6 Staff Costs

	2009	2008
	£	£
Staff costs seconded inwards from Royal College of Physicians	<u>95,073</u>	<u>43,862</u>

All staff are employed by the Royal College of Physicians and the costs include basic gross salary, benefits in kind, employers national insurance contributions and any pension contributions.

There were an average of 3 full time equivalent employees in the year (2008: 2 FTE).

No employee earned in excess of £60,000 per annum.

7 Tangible Fixed Assets

Cost	Computer Equipment	Furniture & Fittings	Total 2009
	£	£	£
At 1 January 2009 as restated	42,379	20,880	63,259
Additions in the year	1,991	-	1,991
At 31 December 2009	<u>44,370</u>	<u>20,880</u>	<u>65,250</u>
Depreciation			
At 1 January 2009 as restated	31,336	11,484	42,820
Charge for the year	7,500	4,176	11,676
At 31 December 2009	<u>38,836</u>	<u>15,660</u>	<u>54,496</u>
Net book value at			
At 31 December 2009	<u>5,534</u>	<u>5,220</u>	<u>10,754</u>
At 31 December 2008 as restated	<u>11,043</u>	<u>9,396</u>	<u>20,439</u>

Faculty of Forensic and Legal Medicine

Notes to the financial statements for the year ended 31 December 2009

..... Continued

8 Intangible Fixed Assets

Intangible fixed assets comprises a 50% interest in the Intellectual Property Rights to the journal publication of the Faculty of Forensic and Legal Medicine

Cost	£
At 1 January 2009 as restated	90,475
At 31 December 2009	<u>90,475</u>
Amortisation	
At 1 January 2009 as restated	12,441
Charge for the year	4,524
At 31 December 2009	<u>16,965</u>
Net book value at	
At 31 December 2009	<u>73,510</u>
At 31 December 2008 as restated	<u>78,034</u>

9 Debtors

	2009	2008 As restated
	£	£
Trade debtors	2,114	-
Other debtors	166	-
Rent deposit	3,125	3,125
Prepayments	4,600	3,883
Accrued income	8,500	8,461
	<u>18,505</u>	<u>15,469</u>

10 Creditors: amounts falling due within one year

	2009	2008 As restated
	£	£
Trade creditors - Royal College of Physicians	145,896	86,489
Other trade creditors	3,240	-
Other creditors	412	-
Accruals	6,912	45,881
Deferred income	87,650	70,000
	<u>244,110</u>	<u>202,370</u>

11 Restricted funds

	2009	2008
	£	£
WG Johnston Memorial Fund	34,615	-
David Jenkins Memorial Fund	25,800	-
	<u>60,415</u>	<u>-</u>

The restricted funds were reallocated from the general funds during the course of the year. The funds were received as donations prior to 11 June 2007 as restricted funds for the purposes shown below.

The David Jenkins Memorial Fund is to be utilised to support educational, teaching or research projects, in the field of forensic medicine.

The WG Johnston Memorial Fund will be used to assist Fellows, Members and Affiliates of the Faculty and other qualifying practitioners, with grants in forensic and legal medicine, as well as supporting appropriate publications, educational and training programmes.

Faculty of Forensic and Legal Medicine

Notes to the financial statements for the year ended 31 December 2009

..... Continued

12 Prior year adjustments

The Faculty has undertaken a review of a number of balance sheet items and it has concluded that certain assets which had been written off prior to it obtaining Charitable Status on 11 June 2007 should be reinstated as capital assets and so reflected on the balance sheet. This represents a change in accounting policy.

The Faculty also changed the accounting policy in respect of the recognition of membership subscriptions from a receipts basis to an accruals basis. Other adjustments relate to a change in recognition for certain items of expenditure.

The impact of these adjustments is summarised below:

Net increase of reinstatement of Tangible Fixed Assets	20,439
Net increase of reinstatement of Intangible Fixed Assets	78,034
Net decrease from accrued and deferred income adjustments	(61,539)
Net decrease from expenditure adjustments	<u>(35,752)</u>
Net increase to prior year funds	<u><u>1,182</u></u>