



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

**Accounts and Report for the year ended**  
**31<sup>st</sup> December 2012**

**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

Dr George Fernie (President)  
Dr Peter Schutte (Registrar)  
Dr Mike Devlin (Treasurer)  
Dr J Vicky Evans (Academic Dean)  
Dr Andrew Reid (Vice President, Medical Coroners) (until 11/12/12)  
Dr Catherine White (Vice President, Forensic Medicine)  
Dr Nicholas Clements (Vice President, Medico-Legal)  
Dr Anthea Martin  
Professor John Farnan  
Professor Richard Shepherd  
Professor Peter Vanezis (until 11/05/12)  
Dr Sarah Redvers (from 11/05/12)  
Dr Patrick Cadigan (RCP)  
Mr Clive Constable (RCP)

### Co-opted Member:

Professor Ian Wall  
Dr William Anderson

### Lay Members:

Mr Phil Willan  
Dr Michael Robertson

## Principal Advisors

### Bankers:

C Hoare and Company  
37 Fleet Street  
London EC4P 4DQ

### Auditors:

MHA MacIntyre Hudson  
Euro House  
1394 High Road  
London N20 9YZ

### Solicitors:

Field Fisher Waterhouse  
35 Vine Street  
London EC3N 2AA

### Accountants:

Professional Consultancy Services Ltd  
Kingfishers  
High Road  
Broxbourne  
Herts EN10 7BT

## Administrative and Principal Office

1 White Horse Yard  
78 Liverpool Road  
London N1 0QD

## Trustees' Report

The Trustees present their report and the financial statements for the year ended 31 December 2012 which have been prepared in accordance with the Charities Act 2011 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. Members of the Board are elected by and from the Faculty membership, or nominated by the Board. 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. The administration of the Faculty is managed on a day to day basis by full time members of staff.

### 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*)

<b>Objectives and Activities (<i>continued</i>)</b>
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- 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 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 17 of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit.

## Trustees' Report (*continued*)

### Achievements and Performance

In 2012 the Faculty:

- Held its sixth Annual General Meeting on 11 May 2012 in Edinburgh.
- Maintained its charitable status.
- Moved to larger premises due to better support educational and membership activities.
- Appointed the sixth David Jenkins Professor, Miranda Horvarth.
- Continued to be consulted by a number of governmental and non-governmental bodies.
- Produced a report and took part in a workshop on "credentialing" following which the GMC have agreed to develop a regulatory framework to take this forward.
- Maintained the MFFLM and DipFHID examinations and held educational training courses.
- Continued the process of developing procedures for revalidation.
- Made a successful bid to the Academy of Medical Royal Colleges for funding for training of specialty advisers and the setup of a revalidation helpdesk facility.
- Published guidance and other educational material.

### Reserves Policy

The Faculty aims to hold a level of 'free' reserves excluding tangible and intangible fixed assets equivalent to between one and two years of operating expenditure. At 31 December 2012 the restricted reserves stood at £68,089 and general funds had increased to £398,700. At 31 December 2012, the level of 'free' reserves also increased to £310,903 broadly in line with this policy position and which is consistent with the longer term strategy.

### Risk Management

The Trustees have considered the major risks to which the charity is exposed and systems have been established to mitigate these risks. Other than the security of the Faculty's investments and bank balances, which are held in accounts with reputable institutions, the Faculty is not exposed to significant financial risks.

## 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;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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  
22 April 2013



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

**Treasurer's Report**

Financial Accounts for the year ended 31<sup>st</sup> December 2012

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The year 2012 has been our fourth full year of accounts since the Faculty's independent charitable status was confirmed by the Charity Commission on 11<sup>th</sup> June 2007.

We sustained a loss of £11,646 from all our activities of which £10,312 was as we expected incurred on the restricted funds. However, a net gain on investments of £26,570 reversed this loss to give a net positive movement in funds of £14,924.

Overall total incoming resources was marginally lower than 2011, decreasing from £440,112 to £413,435.

Subscription income increased slightly from £232,335 to £238,590 in 2012 reflecting the increase in membership rates but also a fall in membership numbers. Membership costs increased almost £35,000 partly in respect of one off charges incurred following the relocation of office but also for staff recruitment costs to cover maternity leave. However, approximately £20,000 of these costs is recurring covering higher accommodation and related depreciation charges.

Conference income increased from £19,820 in 2011 to £33,810 with part of this offset by a smaller increase in expenditure. Overall conference income contributed a net surplus of £8,265 towards the overall surplus for the year.

A fall in the educational income is a result of the accounting requirement to recognise grant income in the previous year in accordance with UK GAAP. This has resulted in recognised income from educational activities decreasing to £118,161 from £166,279, with expenditure falling in later years covered by the earlier grant income. Nevertheless, this year's income has still exceeded our income forecasts by just over £47,000 whilst expenditure was equally ahead of budgets but by a lower figure of £38,000 to provide an overall small contribution of just over £5,000.

Royalty income continues to provide a welcome contribution to our bottom line results of just over £11,000 after taking into account the fixed amortisation costs of £4,524.

All other income and costs are in line with the previous year's figures and overall within our expectations for the year.



There was capital expenditure incurred of £9,297 related to the office relocation and after depreciation charges of £13,499 the net book value of tangible fixed assets has decreased from £24,766 to £20,564. There was no additional expenditure in the year in respect of intangible fixed assets.

The market value of investments increased at year-end to £370,057 from £353,499 whilst cash held for investments also increased from £8,333 to £21,922 at the year-end.

Total net assets at the end of 2012 increased to £466,789 from £451,865.

The Faculty is exposed to the difficult economic climate that prevails, and operating costs continue to rise. As stated in the last annual report, it is necessary that the Faculty's income keeps pace with anticipated expenditure, and a CPI inflationary increase of 2.7% will be applied to all fees in all classes of membership. The table of fees payable in 2013 is produced below.

	2012	2013
Honorary Fellows	-	-
UK Fellows	£466.00	£479.00
Retired Fellows	£220.00	£226.00
Overseas Fellows	£233.00	£239.50
UK Members	£466.00	£479.00
Retired Members	£220.00	£226.00
Overseas Members	£233.00	£239.50
UK Affiliates	£213.00	£219.00
Overseas Affiliates	£106.50	£109.50
Retired Fellows/Members relinquished LTP	£100.00	£103.00

Comparable rates include:

FRCP	£510.00
FRCGP	£497.00
FFOM	£572.00
FRCPath	£420.00

These are testing times for the Faculty, with increasing expenditure being required to deliver our membership, charitable and education activities. But it is clear that increasing costs will need to be met by increasing subscription and other revenue streams. The Board is committed to meeting these challenges in 2013.

Dr Mike Devlin  
Treasurer  
22 April 2013

## **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 2012 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. 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 trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5 the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. 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 (APB'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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting 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 Trustees' Annual Report to identify material inconsistencies with the audited financial statements. 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 charity's affairs as at 31 December 2012 and of its incoming resources and application of resources 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 Charities Act 2011.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

MHA MacIntyre Hudson  
Statutory Auditor  
Euro House  
1394 High Road  
London N20 9YZ

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Faculty of Forensic and Legal Medicine

### Statement of Financial Activities for the year ended 31 December 2012

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2012 £	Total 2011 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income - donations		102	313	415	1,234
Investment income	3	6,165	-	6,165	5,728
<b>Incoming resources from charitable activities:</b>					
Membership		238,590	-	238,590	232,335
Conferences		33,810	-	33,810	19,820
Educational		118,161	-	118,161	166,279
Royalties from publications and journal		16,203	-	16,203	14,380
Sale of memorabilia		91	-	91	336
<b>Other incoming resources</b>		-	-	-	-
<b>Total incoming resources</b>		<u>413,122</u>	<u>313</u>	<u>413,435</u>	<u>440,112</u>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Investment management fees		3,544	-	3,544	4,236
<b>In furtherance of the charity's objectives:</b>					
Membership	4a	259,945	-	259,945	225,087
Conferences		24,579	966	25,545	19,019
Educational	4b	103,315	9,659	112,974	97,398
Publications and journal	4c	4,524	-	4,524	4,524
Sale of memorabilia		-	-	-	348
<b>Governance costs</b>	4d	18,350	-	18,350	17,447
<b>Other resources expended</b>		199	-	199	803
<b>Total resources expended</b>		<u>414,456</u>	<u>10,625</u>	<u>425,081</u>	<u>368,862</u>
<b>Net incoming/(outgoing)resources before other recognised gains and losses</b>		(1,334)	(10,312)	(11,646)	71,250
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains/(losses) on investment assets:					
Unrealised	9	20,631	-	20,631	(14,936)
Realised		5,939	-	5,939	5,034
<b>Net movement in funds</b>		<u>25,236</u>	<u>(10,312)</u>	<u>14,924</u>	<u>61,348</u>
Funds brought forward as at 1 January 2012		373,464	78,401	451,865	390,517
<b>Funds carried forward as at 31 December 2012</b>		<u><u>398,700</u></u>	<u><u>68,089</u></u>	<u><u>466,789</u></u>	<u><u>451,865</u></u>

All of the above represent continuing operations.  
There are no gains and losses other than those shown above.

The notes on pages 11 to 16 form part of these financial statements.

## Faculty of Forensic and Legal Medicine

### Balance Sheet as at 31 December 2012

		2012		2011	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	7		20,564		24,766
Intangible fixed assets	8		67,233		77,592
Investments	9		<u>370,057</u>		<u>353,499</u>
			457,854		455,857
<b>Current Assets</b>					
Debtors	10	37,850		44,381	
Cash at bank and in hand	11	<u>162,651</u>		<u>93,607</u>	
		200,501		137,988	
<b>Creditors: amounts falling due within one year</b>	12	<u>191,566</u>		<u>141,980</u>	
<b>Net current assets/(liabilities)</b>			<u>8,935</u>		<u>(3,992)</u>
<b>Net Assets</b>			<u><u>466,789</u></u>		<u><u>451,865</u></u>
<b>Funds of the Charity</b>					
Restricted funds	13		68,089		78,401
Unrestricted general funds			<u>398,700</u>		<u>373,464</u>
<b>Total Funds</b>			<u><u>466,789</u></u>		<u><u>451,865</u></u>

Approved by the Board of Trustees and authorised for issue on 22 April 2013 and signed on their behalf by:

Dr Mike Devlin  
Trustee

The notes on pages 11 to 16 form part of these financial statements.

# Faculty of Forensic and Legal Medicine

## Notes to the financial statements for year ended 31 December 2012

### 1 Basis of Accounting

The financial statements are prepared under the historical cost convention, modified to include the revaluation of investments and in accordance with the Charities Act 2011 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. Where donor imposes conditions that the resource is expended in a future accounting period, income is recorded as deferred income at the balance sheet date and a creditor is included under deferred income.

#### 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 -Between 5% and 33.3% straight line method

Leasehold property - 33.3% straight line method

# Faculty of Forensic and Legal Medicine

## Notes to the financial statements for year ended 31 December 2012 - Continued

### 2 Accounting Policies (continued)

#### 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.

#### Investments

Investments are stated in the Balance Sheet at the mid-market value at the Balance Sheet date. Realised gains or losses are calculated by reference to disposal proceeds and either the opening market value or cost if acquired during the year.

#### Pensions

Contributions towards staff personal pensions are charged to the Statement of Financial Activities as they become payable in accordance with FRS 17.

#### Foreign currency translations

Monetary assets and liabilities are translated at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies undertaken in the year have been translated at the rate ruling at the date of the transaction. Transaction differences are recorded in the SoFA.

### 3 Investment Income

	2012	2011
	£	£
Dividends	4,846	4,550
Interest on Investments	1,207	1,006
Bank interest earned on cash balances	112	172
	<u>6,165</u>	<u>5,728</u>

### 4 Total Resources Expended

	Direct	Staff	Total	Total
Note	Costs	Costs	2012	2011
	£	£	£	£
Investment management costs	3,544	-	3,544	4,236
Membership	140,040	119,905	259,945	225,087
Conferences	25,545	-	25,545	19,019
Educational	108,740	4,234	112,974	97,398
Publications and journals	4,524	-	4,524	4,524
Sale of memorabilia	-	-	-	348
Governance costs	18,350	-	18,350	17,447
Other resources expended	199	-	199	803
	<u>300,942</u>	<u>124,139</u>	<u>425,081</u>	<u>368,862</u>

## Faculty of Forensic and Legal Medicine

### Notes to the financial statements for year ended 31 December 2012 - Continued

4a Membership costs	Unrestricted	Restricted	2012	2011
	£	£	£	£
Library and information services	4,928	-	4,928	5,250
Staff recruitment costs	3,528	-	3,528	-
Staff costs	119,905	-	119,905	117,556
Office staff training	1,177	-	1,177	1,588
Staff welfare	-	-	-	126
Rent, rates and service charge	24,402	-	24,402	18,208
Light and heat	1,899	-	1,899	1,124
Repairs and maintenance	4,701	-	4,701	-
Building insurance	388	-	388	83
Laundry and cleaning	408	-	408	624
Website development	1,403	-	1,403	1,663
Computer running costs	9,787	-	9,787	6,080
Administration charges	-	-	-	600
Travel and meetings	16,044	-	16,044	13,475
Entertainment	182	-	182	84
Printing, postage and stationery	2,575	-	2,575	2,436
Telephone	2,587	-	2,587	1,847
Sundry expenses	179	-	179	135
Office relocation costs	3,063	-	3,063	2,255
Journal publications	36,768	-	36,768	29,620
PR literature and brochures	5,760	-	5,760	5,760
Professional HR services	1,224	-	1,224	1,870
Legal fees	1,920	-	1,920	900
Payroll processing costs	465	-	465	490
Depreciation	7,013	-	7,013	5,173
(Profit) on disposal of tangible assets	(492)	-	(492)	-
Furniture and fittings expensed	1,044	-	1,044	378
Bank charges	4,744	-	4,744	4,027
Professional indemnity insurance	4,343	-	4,343	3,735
	259,945	-	259,945	225,087
	259,945	-	259,945	225,087
4b Educational costs	Unrestricted	Restricted	2012	2011
	£	£	£	£
Examination training	12,703	-	12,703	6,392
Development training	37,317	-	37,317	11,045
OCSE training	-	-	-	125
Appraiser training	4,500	-	4,500	10,207
Staff costs	4,234	-	4,234	6,178
Office staff training	-	-	-	758
Invigilation costs	250	-	250	105
Examination costs	17,753	-	17,753	22,022
Hosting and administrative charges	8,888	-	8,888	5,410
Course fees payable	1,520	-	1,520	12,493
Website development costs	240	-	240	420
Computer running costs	405	3,328	3,733	1,883
Amortisation of intangible fixed assets	5,834	-	5,834	4,376
Depreciation of computer equipment	154	6,331	6,485	3,166
Furniture and fittings expensed	179	-	179	-
Travelling and meeting costs	8,874	-	8,874	7,132
Accountancy fees	120	-	120	900
Sundry Expenses	330	-	330	-
Legal fees	-	-	-	4,435
Bank charges	14	-	14	351
	103,315	9,659	112,974	97,398
	103,315	9,659	112,974	97,398

## Faculty of Forensic and Legal Medicine

### Notes to the financial statements for year ended 31 December 2012 - Continued

4c Publications and journal costs	2012	2011
	£	£
Amortisation of intangible fixed assets	4,524	4,524

4d Governance costs	2012	2011
	£	£
Auditor's remuneration - audit fees	4,500	4,287
Accountancy fees	6,926	6,730
Board room hire costs	1,839	3,861
Board meeting travel costs	5,085	2,569
	<u>18,350</u>	<u>17,447</u>

### 5 Trustees' Expenses

Travel expenses of £20,574 (2011: £13,451) were reimbursed to Nine (2011: Nine) Trustees. In addition, no Trustee (2011: None) received any payment in the year (2011: None) in connection with their training to become examiners.

6 Staff Costs	2012	2011
	£	£
Staff costs seconded inwards from Royal College of Physicians	-	21,977
Salaries	105,309	83,085
Social security costs	11,173	9,012
Pension costs	7,228	9,267
Life assurance costs	429	393
	<u>124,139</u>	<u>123,734</u>

There were an average of 3 full time equivalent employees in the year (2011: 3 FTE).

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

No trustees have received any remuneration.

### 7 Tangible Fixed Assets

	Leasehold Property	Computer Equipment	Furniture & Fittings	Total
Cost	£			£
At 1 January 2012	-	75,469	20,880	96,349
Additions in the year	7,443	1,854	-	9,297
Disposals			(2,000)	(2,000)
At 31 December 2012	<u>7,443</u>	<u>77,323</u>	<u>18,880</u>	<u>105,646</u>
<b>Depreciation</b>				
At 1 January 2012	-	50,703	20,880	71,583
Charge for the year	2,481	11,018	-	13,499
On disposals			(2,000)	(2,000)
At 31 December 2012	<u>2,481</u>	<u>61,721</u>	<u>18,880</u>	<u>85,082</u>
<b>Net book value at</b>				
At 31 December 2012	<u>4,962</u>	<u>15,602</u>	<u>-</u>	<u>20,564</u>
At 31 December 2011	<u>-</u>	<u>24,766</u>	<u>-</u>	<u>24,766</u>



## Faculty of Forensic and Legal Medicine

### Notes to the financial statements for year ended 31 December 2012 - Continued

#### 8 Intangible Fixed Assets

<b>Cost</b>	£
At 1 January 2012	107,980
Additions in the year	-
At 31 December 2012	107,980
 <b>Amortisation</b>	
At 1 January 2012	30,388
Charge for the year	10,359
At 31 December 2012	40,747
 <b>Net book value at</b>	
At 31 December 2012	67,233
At 31 December 2011	77,592

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

#### 9 Investments

	Unrestricted General	Restricted	Total 2012	Total 2011
	£	£	£	£
Market value at 1 January 2012	353,499	-	353,499	231,570
Additions to investments at cost	135,917	-	135,917	356,865
Disposals	(145,929)	-	(145,929)	(225,034)
Net gain/(loss) on revaluation	26,570	-	26,570	(9,902)
Market value at 31 December 2012	370,057	-	370,057	353,499
Historical costs at 31 December 2012	346,435	-	346,435	350,508
The above investments are held as follows:			£	£
Listed on UK Stock Exchange			241,505	242,897
Listed overseas			128,552	110,602
Investments in the following funds exceed 5% of the investment portfolio			%	£
Artemis UK Special Situations			5.59%	20,678
Lazard UK Alpha Fund Income Units			5.63%	20,833
Blackrock UK Special			6.61%	24,447
Schroder Retail UK Alpha Plus Income			5.55%	20,542
Jo Hambro UK Equity			5.99%	22,180
M & G corporate Bond			5.27%	19,504
Standard Life Global Index Linked Bond			6.35%	23,508
Absolute Insight UK Equity Market			8.31%	30,766

## Faculty of Forensic and Legal Medicine

### Notes to the financial statements for year ended 31 December 2012 - Continued

<b>10 Debtors</b>	<b>2012</b>	<b>2011</b>
	£	£
Other debtors	7,915	5,067
Rent deposit	4,350	7,134
Prepayments	13,553	20,753
Accrued income	<u>12,032</u>	<u>11,427</u>
	<u><u>37,850</u></u>	<u><u>44,381</u></u>
<b>11 Cash at bank and in hand</b>	<b>2012</b>	<b>2011</b>
	£	£
Investment accounts	21,922	8,333
Cash at bank	140,674	85,255
Petty cash	55	19
	<u>162,651</u>	<u>93,607</u>
<b>12 Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	£	£
Trade creditors	4,858	1,565
Other taxes and social security costs	2,308	2,988
Other creditors	2,295	539
Accruals	29,901	23,452
Deferred income	<u>152,204</u>	<u>113,436</u>
	<u><u>191,566</u></u>	<u><u>141,980</u></u>

Deferred income brought forward of £113,436 was released in the year and £152,204 was deferred during the year. Deferred income relates to income recognised over more than one year in accordance with the accounting policy.

<b>13 Restricted funds</b>	Balance at			Balance at
	01/01/2012	Income	Expenses	31/12/2012
	£		£	£
WG Johnston Memorial Fund	34,791	313	-	35,104
David Jenkins Memorial Fund	25,800	-	966	24,834
Academy of Medical Royal Colleges:				
CPD Fund	12,162	-	7,759	4,403
Revalidation Fund	<u>5,648</u>	<u>-</u>	<u>1,900</u>	<u>3,748</u>
	<u><u>78,401</u></u>	<u><u>313</u></u>	<u><u>10,625</u></u>	<u><u>68,089</u></u>

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.

The Academy of Medical Royal Colleges CPD Fund is to assist in the development of an electronic CPD system and to cover the running costs for the first year.

The Academy of Medical Royal Colleges Revalidation Fund is to be utilised to increase the number of trained appraisers and to develop an advanced appraisal skills training course.