

FINANCIAL REPORT 2005-06

Until last year the financial position of FMES was precarious and the surplus generated was not substantial. Hence it was not possible to think about establishing an infrastructure, getting regular staff and paying honoraria to those who have given substantial voluntary time to run *IJME*.

The first National Bioethics Conference, which was the highlight of the financial year 2005-06, changed this scenario. For the first time the balance sheet shows a surplus of Rs 9,49,600 (as compared to Rs 1,13,092 of the previous year). The income and expenditure account, which includes the balance from last year, shows Rs 11,70,312 (as compared to Rs 2,20,711 of last year). The bulk of this income (Rs 9,40,267) came in the form of registration and accommodation expenses of participants for the NBC. The Indian Council of Medical Research also made a grant of Rs 1,00,000 to the conference. We also thank Dr Nari Kriplani and Dr Nagesh Simha for donations amounting to Rs 7,500 during 2005-2006.

FMES spent Rs 2,76,724 on honoraria and communication, travel and hospitality expenses while organising the conference. This appears under the head "education". The other expenses of the conference were met through specific grants raised for this purpose, and a detailed account of this is given in the January 2006 issue of the journal. The balance accrued to FMES from the conference is being utilised -- as described in the same issue -- for services of regular staff, payment of honoraria and infrastructural support to run the journal. FMES now has salaried full-time administrative support and it has also become possible to give modest honoraria to the executive editor and for copy-editing.

The other head which shows substantial difference is income from subscriptions, which shows almost doubling from Rs 1,62,901 of last year to Rs 2,97,049. Although the NBC did not generate as many subscriptions as expected, more than Rs 60,000 was collected at the conference itself. Rs 1,29,837 was received as gift subscriptions from out of India.

The cost of printing and posting the journal was Rs 1,30,978 which is lower than the previous year's expenses and was adequately covered. About 146 new subscriptions were obtained from the time of the conference in November 2005 to January 2007. This makes the total subscription base 723 which is less than last year's figure of 764. This includes 119 subscriptions which are due to expire in January 2007.

The subscription base continues to be a cause for concern and efforts are on to increase the reach of the journal. Rs 5,697 was spent on the website for the journal and web editions. We continue to send gift subscriptions to medical colleges recognised by the Medical Council of India and to selected institutions in South Asia.

We hope well-wishers will come forward with donations as well as gift subscriptions. We also hope that institutions receiving gift subscriptions will consider renewing their subscriptions.

Donations to the Forum for Medical Ethics Society are eligible for 50 per cent tax exemption under section 80G of the Income Tax Act.

BALANCE SHEET		
Properties and assets		
Fixed assets		4,482.00
In savings bank account		1,17,248.90
Cash on hand with trustee		1,423.40
Fixed deposits		15,29,996.00
Advance tax deducted at source		3,889.00
Total		16,57,039.30
Funds and liabilities		
Trust funds or corpus		11,157.00
Contingencies reserve fund		45,000.00
Life subscription fees (refundable)		4,30,570.00
Income and expenditure account		11,70,312.30
Total		16,57,039.30

Education (As per Sch B)		
Expenses incurred on objects of the trust (educational)		
1 Cost of printing and stationery <i>IJME</i>	97,669.25	
Posting <i>IJME</i>	33,309.00	1,30,978.25
2 Expenditure on NBC		3,02,776.00
Total		4,33,754.25