

# Financial report: from survival to stability 1996-97

The October 1996 issue, on this page, carried a one page appeal-cum-explanation of our dilemmas arising out of the financial constraints under which we produce this journal. It was titled 'A Search for Revenue'.

We publish this financial statement for two reasons:

- because we believe that every reader is part of our endeavour to usher in the rightful place for ethics in our society;
- we believe that 'transparency' is crucial in such an endeavour.

Issues in *Medical Ethics* (IME) is brought out by collective and voluntary efforts in all aspects of work involved. The Forum for Medical Ethics Society (FMES), a registered non-profit voluntary organisation, does not even have an office of its own, and no other infrastructure whatsoever. We have been acutely aware that without basic infrastructure, our volunteers may soon burn out, creating a crisis for this venture. For the first three or four years, there was a real problem in generating revenues to meet deficits. In order to find a solution to these problems we had several rounds of discussion, and last year we grudgingly decided to accept advertisements for generating additional resources so that we could do justice by the commercial agencies performing back-breaking tasks without payment to compensate them as we should.

## Meeting ends

You must have observed in the issues published in 1997 that we have not been successful in generating any additional revenues through advertisements. Perhaps the standards set for accepting advertisement by us have been found to be too high by companies interested in inserting advertisements. Our need for generating revenues for the journal through advertisements remains. We need help from those of you who have experience in this field.

The year 1997 was not a disappointment. Our appeal for increase in number of subscribers and donations was taken seriously by many of you. Some of you made an extra effort to enrol more subscribers by directly approaching friends, or by going around in the conferences and meetings collecting subscriptions for the journal. We are specially grateful to Dr. Pramod Dukle of Panjim for his Herculean efforts on our behalf. Some of you directed us to potential

donors whom we approached with some success. As a consequence, you will be happy to learn that this year we have succeeded in balancing our income and expenditure.

## Statement of income and expenditure - April 1, 1996 to March 31, 1997

**Income from subscriptions** Rs. 44,188

The number of paid subscribers of the journal for the year 1997 (Volume 5) jumped from 300 to 600. Although the relative increase in the number of subscribers is impressive, in absolute numbers the level of circulation of the journal is a far cry from what we should be achieving with over 1,000,000 registered doctors of all systems of medicine in practice in India.

**Donations** We thank the following for making donations to the IME/FMES:

Sir Dorabji Tata Trust	Rs. 25,000
Dr. Sanjay Nagral	Rs. 5,500
Dr. Harish Soni	Rs. 500
Anonymous	Rs. 180
Total	Rs. 31,180

We are grateful for every donation that has been made towards our endeavour, for it extends a life-line to us.

## Other income

Membership fees	Rs. 460
Miscellaneous	Rs. 625
Interest: (fixed deposits and savings bank)	Rs. 2,324
Total	Rs. 3,409
<b>Total income</b>	<b>Rs. 78,777</b>

## Expenditure printing the journal

Rs. 33,170  
We print about 1,000 copies of each issue. This number will be increased from October 1997. Obviously, the cost of the printing the journal is low, and that is not because prices are low. The credit for this remarkable feat goes to two agencies:

- Messrs. Parkar Arts, who have been doing the layout and page-making of the journal and much more, free of cost.
- Messrs. Chintanakshar Graphics, who have not only been printing the journal at cost price, but have been delivering copies on time. They also helped us by printing 5,000 copies of the brochure of this journal free of cost.

Our thanks to both these organisations and all individuals who have stood by this journal.

Mailing and other expenses	Rs. 18,497
Reserve for educational activities	Rs. 5,000

**Total expenditure, including amount in reserve** Rs. 56,667

**Surplus** Rs. 22,110

For the first time, our account book shows a modest surplus. If we can generate more funds, we would like to start compensating Messrs. Parkar Arts and Messrs. Chintanakshar Graphics, at least in part, for their extraordinary services to us.

**Life Subscriptions** Rs. 71,920

We now have sixty-six life subscribers. These funds are included under Liabilities in the balance sheet and have been invested in fixed deposits. We can only use the interest earned.

**Donation to corpus from eight persons** Rs. 8,253

## Towards Stability

As is evident, due to the voluntary support received and increase in subscriptions, we have overcome the critical period faced last year. The move from survival to stability needs even greater effort than that expended during the past five years.

## We need to aim at the following:

Subscriptions 5,000

This number will ensure viability of the journal.

Increase in the amount in our corpus to Rs. 10,00,000 This will help us obtain professional help to further improve the quality and contents of the journal

Infrastructure: The Forum for Medical Ethics and its journal need a furnished and equipped (telephone, fax, computers) office of its own in Mumbai. (At present we operate from a member's residence.)

There is a need to build the Forum for Medical Ethics Society as a democratic association of doctors and all others interested in improving medical and health care ethics in India.

None of the above is possible without collective effort.

We welcome contributions towards each of the above needs. Most of all, we request volunteer effort to sustain our endeavour.