

# Financial Report: April 1, 1999 to March 31, 2000

As can be seen from our annual reports published on the back cover of *IME*, we believe in sharing with our readers the financial status of the organisation, not merely as an exercise in transparency but more importantly because we believe all our readers to be partners in our endeavour towards the cause of medical ethics.

At the beginning of the financial year 1999-2000, there were many indications of our insecure financial and organisational status. Our subscription base had fallen sharply, and we presume that this is at least partly due to our poor follow-up in the previous year for renewals. At the same time, our production costs had risen, as had our postage costs. Overall, we have relied on honorary work, such as that of our auditors, M/S Sachin Mulgaokar and Co. Such gestures instill in us the confidence that our work is appreciated not just by our medical colleagues but also by individuals from other professions as well.

For day-to-day activities, we continue to fall back on voluntarism. All the editorial work for the journal is voluntary. Many of our editorial board also put in hours for other administrative work in the Society. This can become particularly difficult due to the nature of professional practice. The administration had thus suffered significantly during the year. To correct this partially, we had recruited part-time help (at Rs.2500 per month) in administration and accounts for the past year (1999-2000).

In the current year, the Foundation for Medical Ethics Society has entered into a collaborative project with the Centre for Enquiry into Health and Allied Themes, to popularise medical ethics. CEHAT spent Rs 50,000 to support 576 gift subscriptions to people and institutions identified by the editorial board of *IME*, as potential subscribers. We received about 60 new subscriptions as a result of these gift subscriptions. After a sharp dip in the subscription base the previous year, the present paid subscription base is approximately 450, with another 100 life subscriptions.

We need the support of at least 5,000 subscriptions just to break even with very modest budgeting, in order to ensure some stability. We are far away from this figure at the moment. As we had written last year, the struggle for stability is likely to be long drawn.

We urge every subscriber and reader to help our effort through donations to the corpus. We also ask that you help increase the journal's readership by promoting subscriptions. We need your readership, support, funds, and, most important, your all-round participation in the debate on, and practice of, medical ethics.

## Statement of Income and Expenditure: 1999-2000

### INCOME

Subscriptions	Rs. 54,615.00
Membership fees	Rs. 200.00
Donations	Rs. 10,870.00

### Interest of fixed deposits

With bank interest	Rs. 26,407.00
Sale of back issues	Rs. 319.00
Advertisement	Rs. 2,000.00

**TOTAL** **Rs. 94,411.00**

### EXPENDITURE

Establishment expenses: (Printing, stationery, photocopying telephone, postage, conference, registration and depreciation)	Rs. 2,895.50
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Conveyance	Rs. 457.50
Salary	Rs. 25,938.00
Bank charges	Rs. 1,404.00
Miscellaneous expenses	Rs. 100.00
Subtotal	Rs. 30,795.00
Printing of journal	Rs. 76,480.00

**TOTAL** **Rs. 1,07,275.00**

**Deficit of income against expenditure** **Rs. 12,864.00**

## Balance sheet: 1999-2000

### PROPERTIES and ASSETS

In saving banks	Rs. 61,503.65
Fixed deposits with banks	Rs. 1,59,158.00
Cash on hand with trustee	Rs. 257.25
Office equipment	Rs. 187.00
<b>TOTAL</b>	<b>Rs. 2,21,105.00</b>

### FUNDS and LIABILITIES

Trust funds / corpus	Rs. 11,157.00
Reserve fund	Rs. 5,000.00
Sundry credit balance	Rs. 200.00
Liabilities (life subscriptions)	Rs. 1,62,180.00
Income and expenditure A/c (Accumulated Surplus till 31.03.2000)	Rs. 42,568.90
<b>TOTAL</b>	<b>Rs. 2,21,105.00</b>