

The great achievement of the College has been to bring together like-minded general practitioners. Since its members catalyse each other's thoughts, their total effect becomes greater than the sum of their individual efforts. This catalytic action is only possible if the members have a method of communicating with each other. One method is to meet and talk; the other is to write and record, especially in the College's own *Journal*. This is the only way of reaching the whole membership and is, moreover, permanent.

Some men are privileged to leave tangible evidence of their work which speaks for itself—*Si monumentum requiris, circumspice*. This is so with McConaghey and the College has already honoured him with the first George Abercrombie Award. The citation stated that this was awarded for his outstanding service to the literature of general practice, and especially for his work with the *Journal*.

We believe that the achievement of the founding fathers of the College has not yet been fully recognised. We believe that when full appreciation has been made, it will be found that one of their great contributions to general practice will have been to place responsibility for the *Journal*, at that critical time, in the hands of Richard Maurice Sotheron McConaghey.

#### REFERENCES

- Murray Scott, R. A. (1970). *Journal of the Royal College of General Practitioners*, 20, 255–262.  
*Journal of the Royal College of General Practitioners*, (1969). Editorial, 17, 1–2.

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## OUT OF DEBT

THE College debt is cleared. For the first time since the foundation of the College the borrowings from bank and appeal fund have been eliminated. This was the highlight of the honorary treasurer's report, when the accounts for the year were presented to the 1971 Annual General Meeting.

### *History of the debt*

The College needed money when it was first formed and it was inevitable that debts were incurred to pay for the rapidly expanding activities. Later, an appeal fund was launched which was generously supported both from industry and the medical profession. It is frightening to consider what might have happened without that support.

Over the years, the debt gradually grew and the College faced a rising overdraft. In 1963, some members expressed concern. The Council members, who are the equivalent of directors, considered the matter and, mindful of their responsibility to the membership, who are equivalent to the shareholders of a company, sought the advice of the College's consultant accountants, Messrs Cooper Brothers. This investigation led to a most helpful report. The main recommendation which has been implemented was that the College should have a separate finance committee, independent of any other committee of Council. The broad conclusion was simple; the College was spending more than it could afford. At its height the debt reached £84,000.

### *Reduction of the debt*

In 1965 Council decided to adopt a policy of containing expenditure while simultaneously seeking to increase income. This was the plan advocated by Dr Stuart Carne who was appointed second honorary treasurer in 1964. Since the subscriptions produced

most of the income, the Council proposed to the Annual General Meeting in 1965, that the members' subscriptions be doubled.

This was the critical point. The motion was firmly presented by the treasurer, "We cannot go on increasing our deficit. . . . Do we wish to see this College atrophied from shortage of finance?"<sup>1</sup> Despite what this *Journal* described as "vigorous fire from the South-West Faculty and from some individual members" the motion was carried by "an overwhelming majority". As we commented at the time, "Council is determined that the College shall pay its way".<sup>2</sup>

A further significant step came with the adoption of the principle that appeal money should not be used for day-to-day expenses, and that money borrowed from the appeal be repaid to the appeal fund. Thus the College pays for its committees, its staff, the support for this *Journal* and many other of its activities, from its subscription income—a fact which led to a further substantial increase in the subscription in July 1971.

This has freed the appeal fund, and its capital now remains intact. The income from this fund is divided and given to: The Research Foundation Board, The Education Foundation Board, The Medical Recording Service Foundation, and the Headquarters and Endowment Fund.

#### *A landmark in development*

During the last few years the College debt has appeared in the annual financial account expressed, by some curious accountant's euphemism, as "accumulated funds". As the debt became smaller, so the figure for this item reduced in each succeeding balance sheet. This is the figure which now stands in credit. Taken with the ownership of 14 Princes Gate, with the growing investment funds and the existence of some money in the bank, the financial threat to the College is now over. The way is clear for further work and a further expansion of the College's activities in the future. These are bound to be expensive; yet the future of British general practice may largely depend upon them. The clearing of the debt thus represents a landmark in the history of the College.

Great credit is due to the members of the College, particularly those in the periphery, who reached into their pockets to prove their loyalty; great credit is also due to Dr Stuart Carne, who provided firm and far-sighted financial leadership at a critical time in the development of the College.

#### REFERENCES

1. *Journal of the College of General Practitioners*. (1966). 11, 85.
2. *Journal of the College of General Practitioners*. (1966). Editorial, 11, 2.

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### Spring Meeting

The Spring meeting of the College will be held in Liverpool on 7–9 April 1972. There will be a civic reception at the Town Hall, Liverpool at 20.00 hours on 7 April. On the following day there will be a symposium "Advances in Treatment" chaired by Lord Cohen and Lord Rosenheim. The speakers will include Professor A. C. Kennedy, Dr I. Greig and Professors D. J. Wetherall, C. A. Clark and J. D. E. Knox.

There will be a reception and faculty dinner on Saturday evening and a programme for visiting ladies and children during the day on Saturday. The William Pickles lecture will be delivered by Dr R. P. Maybin on Sunday 9 April, his subject being "Health centres and the family doctor". Ample accommodation is available in halls of residence but hotel accommodation is expected to be limited. Members attending should apply immediately to the organising secretary, Waterside Lodge, Barrel Well Hill, Chester.