



Association
of Anaesthetists

Association of Anaesthetists of Great Britain & Ireland

Report of the Directors and Audited Financial Statements for the
Year Ended 31 March 2019

Company registration number: 01888799



**Association
of Anaesthetists**

**Association of Anaesthetists of Great Britain & Ireland
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Association of Anaesthetists

Association of Anaesthetists of Great Britain & Ireland Company Information

For the year ended 31 March 2019

Directors:

Dr C Bailey	Dr A Klein
Dr P Barker	Dr E M McGrady
Dr P A Clyburn	Dr T Meek
Dr M Davies	Dr U Misra
Dr S Denning	Dr M Nathanson
Dr S El-Ghazali	Dr M Patteril
Dr W Fawcett	Dr R Rao Baikady
Dr K Ferguson	Dr R Self
Dr R S Gill	Dr T E Sheraton
Dr A Harvey	Dr P Young
Dr S M Kinsella	

Senior Management Team:

Ms Karin Pappenheim, Chief Executive Officer
Ms Gemma Campbell, Head of Support Services & Information Management
Ms Nicola Heard, Head of Education & Membership Services
Ms Pauline Mouskis, Finance Manager (until January 2019)
Mr Vipin Narang, Chief Operating Officer (from January 2019)

Registered office:

21 Portland Place
London
W1B 1PY

Registered number:

01888799

Auditors:

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers:

HSBC Bank plc 60 Queen Victoria Street London EC4N 4TR	Bank of Ireland Omega House Collinstown Cross Cloghran Dublin
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Solicitors:

Withers
16 Old Bailey
London EC4M 7EG

Association of Anaesthetists of Great Britain & Ireland
Report of the Directors
For the year ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

Principal activities

The principal activities of the Association of Anaesthetists (the Association) are the advancement of patient care and safety in the field of anaesthesia, the promotion of education and research into anaesthetics; the support of members and development of international co-operation between anaesthetists.

Following a rebrand in 2018, Association of Anaesthetists is the brand name used to refer to both the Association of Anaesthetists of Great Britain & Ireland and its related charity, AAGBI Foundation.

Review of Business

The Association's membership retention remains high, with membership numbers increasing in the year to over 10,983 as at 31 March 2019. Ongoing promotion of membership kept retention stable with an average of 100 new members joining each month, meaning that the primary income stream of the Association has remained steady.

During the course of the year, the Board made a donation of £1.75m (2018: £1.75m) to the AAGBI Foundation in support of the AAGBI Foundation's charitable objectives.

The Association is committed to delivering value to its members at all stages in their professional career. The journal *Anaesthesia*, published in partnership with Wiley generated revenue of £461k (2018: £458k) together with a gross profit of £439k (2018: £371k).

The ongoing enhancement of member services and value for money has been a key focus. In line with the Association's digital strategy, membership communications regarding subscription renewals and trainee recruitment drives have all been carried out electronically. The Association has been proactive in marketing the benefits of membership to staff grade associate specialist speciality doctors (SAS) and medical students and has also targeted the international community, as it aims for growth in international member numbers.

As a professional membership organisation, the Association represents the interests of anaesthetists as a voice for the profession. In the last year, the Association has been active in responding to consultations by the Department of Health, the National Institute of Healthcare Excellence (NICE), the General Medical Council (GMC), the House of Commons Health and Social Care Select Committee and the House of Lords Committee on the Long-Term Sustainability of the NHS. Throughout the junior doctors contract dispute the Association and the Trainee Committee provided continuous comment, information and guidance for members.

The Association continued to progress in its drive to become more environmentally friendly. It has established a new Environment and Sustainability Committee that has grown out of a small task group and actively promotes green healthcare across the profession. It has created the first 12 month fellowship in environmentally sustainable anaesthesia in partnership with Newcastle upon Tyne Hospitals NHS Foundation Trust and the Centre for Sustainable Healthcare. Clinical guidelines and other publications are available for download from the website and via an app and there are now only print runs in exceptional circumstances to further reduce the environmental impact.



Association of Anaesthetists

Association of Anaesthetists of Great Britain & Ireland

Report of the Directors

For the year ended 31 March 2019- continued

Review of business - continued

The Association is continuing the ongoing investment in its infrastructure through the Charitable Foundation which runs the premises and systems under a cost sharing agreement. These improvements include the project to replace the database system and website for the organisation and the continued investment in the finance system. This replacement membership database CRM system will launch in the coming year.

Finally, the Association provided major grant funding to enable its sister charity, the AAGBI Foundation, to undertake its work promoting patient safety through education, research and international projects and maintaining the national anaesthesia heritage centre. Association members benefit from the opportunity to take part in wide range of professional education events offered by the Foundation: 1,871 attended national conferences in 2018-19. Over 2,874 attended seminars and regional core topics meetings throughout the year. Members were also able to benefit from the Foundation's online education through the Learn@ platform, which has been expanded with more content and functionality and a new on-line Basic Transthoracic Echocardiography course. Both seem to be popular CPD resources for members.

Directors

The directors shown below have held office during the whole period from 1 April 2018 to the date of this report.

Dr C Bailey	Dr A Klein
Dr P Barker	Dr E M McGrady
Dr P A Clyburn	Dr T Meek
Dr M Davies	Dr U Misra
Dr S El-Ghazali	Dr M Nathanson
Dr W Fawcett	Dr M Patteril
Dr K Ferguson	Dr R Rao Baikady
Dr R S Gill	Dr T E Sheraton
Dr A Harvey	

Changes in directors holding office are as follows:

Dr D Conway – resigned 5 July 2018
Dr S Denning – appointed 5 July 2018
Dr G Jackson – resigned 27 September 2018
Dr G Keenan – resigned 27 September 2018
Dr S M Kinsella – appointed 27 September 2018
Dr N Redfern – resigned 27 September 2018
Dr R Self – appointed 27 September 2018
Dr P Young – appointed 27 September 2018

Political and charitable contributions

During the year the Association made gross charitable contributions of £1,750,000 (2018: £1,750,000) to the AAGBI Foundation.



Association of Anaesthetists of Great Britain & Ireland Report of the Directors

For the year ended 31 March 2019- continued

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

Dr P Barker – Director

Date: 12/9/19



Association of Anaesthetists

Report of the Independent Auditors

To the members of the Association of Anaesthetists of Great Britain and Ireland (a company limited by guarantee)

Opinion

We have audited the financial statements of Association of Anaesthetists of Great Britain and Ireland (the 'company') for the year ended 31 March 2019 which comprise the Income Statement, the Statement of Financial Position and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its surplus 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



Association of Anaesthetists

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



Association of Anaesthetists

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jeremy Beard (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London, EC4R 1AG

Dated: 12/11/2019

Association of Anaesthetists of Great Britain & Ireland
Income Statement

For the year ended 31 March 2019

	Notes	2019 £	2018 £
Income	3	2,932,030	2,970,492
Direct costs	5	89,442	144,607
Gross surplus		2,842,588	2,825,885
Administrative and other expenses	6	961,744	1,020,701
Operating surplus		1,880,844	1,805,184
Interest receivable and similar income		2,336	747
		1,883,180	1,805,931
Grants to AAGBI Foundation		1,750,000	1,750,000
Surplus before taxation		133,180	55,931
Tax on surplus		-	-
Surplus for the financial year		133,180	55,931

Association of Anaesthetists of Great Britain & Ireland
Statement of Financial Position
 For the year ended 31 March 2019

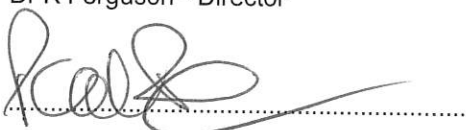
		2019 £	2018 £
	Notes		
Current assets			
Stocks		14,775	7,599
Debtors	7	622,903	696,356
Cash at bank		854,760	1,206,668
		<u>1,492,438</u>	<u>1,910,623</u>
Creditors			
Amounts falling due within one year	8	794,241	1,345,606
Net current assets			
		<u>698,197</u>	<u>565,017</u>
Total assets less current liabilities			
		<u>698,197</u>	<u>565,017</u>
Reserves			
Income and expenditure account		<u>698,197</u>	<u>565,017</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on ~~12 SEPTEMBER 2019~~ and were signed on its behalf by:



Dr K Ferguson - Director



Dr P Barker - Director

Association of Anaesthetists of Great Britain & Ireland Notes to the financial statements

For the year ended 31 March 2019

1. Statutory information

Association of Anaesthetists of Great Britain and Ireland is a private company, limited by guarantee, registered in England and Wales on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

Significant judgements and estimates

In the process of applying the company's accounting policies the directors consider there to be no significant judgements or estimates that have a significant effect on the amounts recognised in the financial statements.

Income

Income represents membership subscriptions, publication royalties, net invoiced sales of goods and services excluding value added tax, investment and other income.

Income recognition

The subscription year runs to 30th June and three months of the subscriptions received in the year are carried forward as subscriptions received in advance. No accrual is made for outstanding subscriptions.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.



Association of Anaesthetists of Great Britain & Ireland Notes to the Financial Statements

For the year ended 31 March 2019- continued

2. Accounting policies - continued

Basic financial instruments

Cash in hand is measured at transaction price.

Trade and other debtors are measured at transaction price. Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business less any impairment provision. These are recognised as current assets as collection is due within one year or less.

Creditors: amounts falling due within one year are measured at transaction price. Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business. These are classified as current liabilities as payment is due in one year or less.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date.

If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount.

Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. Income

	2019 £	2018 £
Membership Subscriptions	2,221,343	2,220,113
Publication of Anaesthesia	461,428	457,783
Anaesthesia News	53,013	47,926
Other Publications Income	25	364
Services and Other Income	196,221	244,306
	<hr/>	<hr/>
	2,932,030	2,970,492
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Association of Anaesthetists of Great Britain & Ireland
Notes to the Financial Statements

For the year ended 31 March 2019- continued

4. Staff costs

There were no directly employed staff in the year ended 31 March 2019 nor for the year ended 31 March 2018.

None of the directors received any remuneration for their services in the year ended 31 March 2019 nor for the year ended 31 March 2018.

5. Direct costs

	2019 £	2018 £
Publication of Anaesthesia	22,617	86,352
Anaesthesia News	66,825	58,254
	89,442	144,607
	89,442	144,607

6. Operating surplus

The operating surplus is stated after charging:

	2019 £	2018 £
Depreciation - owned assets	-	4,523
Foreign exchange gain/ (loss)	(1,526)	(6,060)
Audit fees	7,670	7,447

Association of Anaesthetists of Great Britain & Ireland
Notes to the Financial Statements

For the year ended 31 March 2019- continued

7. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	221,185	510,885
VAT	-	3,642
Amounts owed by AAGBI Foundation	292,653	-
Other debtors	109,065	181,828
	<u>622,903</u>	<u>696,356</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	137,470	32,192
VAT	37,906	-
Other creditors	23,078	35,707
Amounts owed to AAGBI Foundation	-	700,000
Subscriptions and other receipts in advance	595,787	577,707
	<u>794,241</u>	<u>1,345,606</u>

9. Related party disclosures

The Association is the sole corporate member of the AAGBI Foundation and appoints the majority of trustees; both companies collaborate closely with each other.

During the year, the Association made a donation under gift aid to AAGBI Foundation of £1,750,000 (2018: £1,750,000).

During the year, in line with the cost sharing agreement, the AAGBI Foundation recharged expenses relating to staff costs and general overheads to the Association totalling £700,000 (2018: £700,000). The charges are agreed annually between both parties.

At the balance sheet date the AAGBI Foundation owed the Association £292,693 (2018: The Association owed AAGBI Foundation £700,000).



Association of Anaesthetists

Association of Anaesthetists of Great Britain & Ireland Notes to the Financial Statements

For the year ended 31 March 2019- continued

10. Ultimate controlling party

The company was under the collective control of the directors throughout the period, in their opinion no single director had ultimate control of the company.

11. Directors expenses

Expenses totalling £32,344 (2018: £18,962) were paid to the directors during the year. The increase in expenses is due a greater proportion of directors travelling from across the UK to attend national meetings.