



**Association
of Anaesthetists**

Association of Anaesthetists of Great Britain and Ireland

Report of the Directors and Audited Financial Statements for the
Year Ended 31 March 2021

Company registration number: 01888799



Association of Anaesthetists

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Association of Anaesthetists

Association of Anaesthetists of Great Britain and Ireland Report of the Directors For the year ended 31 March 2021

Company information

Directors:

Dr S Agarwal	Dr T Meek
Dr K Barker	Dr C Mowatt
Dr M Davies	Dr M Nathanson
Dr K Ferguson	Dr M Patteril
Dr R Fleming	Dr D Raviraj
Dr R S Gill	Dr R Self
Dr A Harvey	Dr T E Sheraton
Dr S M Kinsella	Dr M Stacey
Prof A Klein	Dr J Ward
Dr R McCrossan	Dr P Young

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
Mr Vipin Narang, Chief Operating Officer

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
20 Old Bailey
London EC4M 7AN



Association of Anaesthetists

Association of Anaesthetists of Great Britain and Ireland

Report of the Directors

For the year ended 31 March 2021

Report of the Directors

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

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 anaesthesia; the support of members and development of international co-operation between anaesthetists.

Association of Anaesthetists is the brand name used to refer to both the Association of Anaesthetists of Great Britain and Ireland and its related charity, AAGBI Foundation.

Review of Business

The COVID-19 health emergency has significantly impacted both our members who work in the NHS, and the organisation itself. Despite the resulting impact on the organisation, the Association remains in good financial health as demonstrated by its reserves as noted on page 11.

Total members as at 31 March 2021 stood at 10,126 (2020: 10,002) which is an increase of 1.2% in the year. Throughout 2020/21 after taking into account new members joining and lapsed members there was a net increase of 124 members during the year.

The value of the organisation and its services to members comes out strongly in successive member surveys and more recently during the pandemic with the provision of COVID-19 related clinical guidance, online education and wellbeing support and resources. Through our long term strategy we have the ambition to continue to do more for members. Our increase in member numbers shows that the primary income stream of the Association remains steady.

During the course of the year, the Board made a donation of £1.68m (2020: £1.49m) 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 £800k (2020: £635k) together with a gross profit of £619k (2020: £477k).

Association of Anaesthetists of Great Britain and Ireland

Report of the Directors

For the year ended 31 March 2021

Review of business - continued

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 are all carried out electronically. The Association has been proactive in marketing the benefits of membership to staff grade, associate specialist and specialty doctors (SAS) and has established a network scheme for SAS doctors. The Association also introduced memberships for Anaesthesia Associates during the year.

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 UK Parliament, the Association of the British Pharmaceutical Industry, Commons Select Committees, the Department of Health and Social Care, the Royal College of Anaesthetists, Healthcare Safety Investigation Branch, NHS England, and the National Institute for Health and Care Excellence. The Association continued to develop and build on links with related organisations for the benefit of its members.

Wellbeing support and resources for its members continued to be a focus for the Association. The Fight Fatigue campaign continued to attract new supporters, and the Association mentoring scheme provided access to trained mentors across the UK.

The Association's Trainee Committee continued to advocate for anaesthetists in training. For trainees, the impact of dealing with COVID-19 over the last year has been profound, with redeployment coupled with changes to exams and the recruitment process. The Trainee Committee has been active in engaging with and supporting trainees affected by these changes.

The Association continued to progress in its drive to become more environmentally friendly. The Environment and Sustainability Committee actively promotes green healthcare across the profession, and it linked up with Common Interest Group partner organisations to publish a position statement outlining priorities and a statement of intent. It has continued to offer a fellowship in environmentally sustainable anaesthesia in partnership with Newcastle upon Tyne Hospitals NHS Foundation Trust and the Centre for Sustainable Healthcare.

The network of environment champions established in 2019 continued to grow and alongside sharing examples of good practice and case studies, the champions are contributing to an ongoing project to reduce the use of nitrous oxide. Alongside the Greener NHS Team, the Association has set up a joint task group to achieve the goals related to anaesthesia that have been set out in the NHS long term plan, of which a particular focus is reducing the impact of anaesthetic gases.

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 ongoing investment in the membership database (CRM) and the website to enhance user experience and self-service and an upgrade of our Learn@ platform. Following a review of the charges contained within the cost sharing agreement, including a share of the CRM system and website costs, the charge for the year was £1.018m (2020: £952k). This explains the increase in administrative and other expenses as shown in note 9.

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 of Anaesthetists of Great Britain and Ireland

Report of the Directors

For the year ended 31 March 2021

Review of business - continued

Association members benefit from the opportunity to take part in wide range of professional education events offered by the Foundation. During the last year, in response to COVID-19, the Foundation moved its educational offering completely online. While the Trainee Conference and Annual Congress were cancelled, 1,774 delegates attend the virtual Winter Scientific meeting, the most delegates ever achieved at an Association conference. Over 1,710 delegates attended online seminars and core topics during the period from July 2020 to March 2021. During the year the webinar programme was expanded, with thirty four webinars attracting over 19,500 delegates. Members were also able to benefit from the Foundation's online education through a new and improved Learn@ platform, which has been expanded with more video content and CPD functionality.

The Association's risks are managed via a strong set of processes, delegated authorities and checks and balances. Key risks are shown in the risk register. Risks are regularly reviewed by the Senior Management Team and by the risk owners within the wider management group. The Finance, Investment and Audit Committee also conduct a risk review each quarter and the Board conducts an annual review of risk.

The Association's risk profile has increased since the onset of COVID-19. The resulting health emergency has impacted our members working in the NHS, and the Association's primary focus has centred on supporting our members and communicating timely, relevant information in a rapidly changing situation, and managing the impact on the organisation.

The Board and management team implemented a rapid business continuity and change management action plan to address the impact on the organisation. An Emergency Management Response Group was established, reporting to the Board, to address any issues requiring immediate management attention. The group continued to meet as required during the year.

Through the concerted efforts of staff and the Board, the organisation has been able to adjust its activities and the service we provide to our members to mitigate the impact of these risks. Despite a year of uncertainty and change, including the cancellation of some activities, progress has been made against the Board-approved revised budget and business plan for 2020-21.

To continue to provide relevant and timely services to our members, the Association will need to remain responsive and adjust its work and member offer in response to the impact of COVID-19.

Directors

The directors shown below have held office during the whole period from 1 April 2020 to the date of this report.

Dr M Davies
Dr K Ferguson
Dr R Fleming
Dr R S Gill
Dr A Harvey
Dr S M Kinsella
Prof A Klein
Dr R McCrossan
Dr T Meek

Dr C Mowatt
Dr M Nathanson
Dr M Patteril
Dr R Self
Dr T E Sheraton
Dr J Ward
Dr P Young

Association of Anaesthetists of Great Britain and Ireland

Report of the Directors

For the year ended 31 March 2021

Changes in directors holding office are as follows:

Dr S El-Ghazali – resigned 18 September 2020
Dr D Raviraj – appointed 18 September 2020
Dr C Bailey – resigned 25 September 2020
Dr P Barker – resigned 25 September 2020
Prof W Fawcett – resigned 25 September 2020
Dr U Misra – resigned 25 September 2020
Dr R Rao Baikady – resigned 25 September 2020
Dr S Agarwal – appointed 25 September 2020
Dr K Barker – appointed 25 September 2020
Dr M Stacey – appointed 25 September 2020

Political and charitable contributions

During the year the Association made gross charitable contributions of £1,682,448 (2020: £1,493,764) to the AAGBI Foundation.

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



Association of Anaesthetists

Association of Anaesthetists of Great Britain and Ireland Report of the Directors For the year ended 31 March 2021

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 R Gill – Director
Date: 10 September 2021

Report of the Independent Auditors

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

Report of the Independent Auditors

Opinion

We have audited the financial statements of Association of Anaesthetists of Great Britain and Ireland (the 'company') for the year ended 31 March 2021 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 2021 and of its deficit 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Report of the Independent Auditors

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

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 5, 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.



Report of the Independent Auditors

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

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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to revenue recognition, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions.

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.



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)

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: 17/9/2021.....



**Association of Anaesthetists of Great Britain and Ireland
Income Statement**

For the year ended 31 March 2021

Income Statement

	Notes	2021 £	2020 £
Income	3	3,054,103	2,917,600
Direct costs	5	257,275	214,185
Gross surplus		2,796,828	2,703,415
Administrative and other expenses	6	1,155,871	1,233,646
Operating surplus		1,640,957	1,469,769
Interest receivable and similar income		391	2,609
		1,641,348	1,472,378
Grants to AAGBI Foundation		1,682,448	1,493,764
(Deficit)/surplus before taxation		(41,100)	(21,386)
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the financial year		(41,100)	(21,386)



Association of Anaesthetists

Association of Anaesthetists of Great Britain and Ireland Statement of Financial Position For the year ended 31 March 2021

Statement of Financial Position

		2021 £	2020 £
	Notes		
Current assets			
Stocks		13,551	18,578
Debtors	7	391,255	415,235
Cash at bank		990,743	948,334
		1,395,549	1,382,147
Creditors			
Amounts falling due within one year	8	759,838	705,336
		635,711	676,811
Net current assets			
		635,711	676,811
Total assets less current liabilities			
		635,711	676,811
Reserves			
Income and expenditure account		635,711	676,811

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 10 September 2021 and were signed on its behalf by:

Dr M Nathanson - Director

Dr R Gill - Director



Association of Anaesthetists of Great Britain and Ireland

Statement of Financial Position

For the year ended 31 March 2021

Notes to the financial statements

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 30 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 and Ireland
Statement of Financial Position
For the year ended 31 March 2021

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.



Association of Anaesthetists of Great Britain and Ireland Statement of Financial Position

For the year ended 31 March 2021

3. Income

	2021 £	2020 £
Membership Subscriptions	2,180,678	2,225,554
Publication of Anaesthesia	799,666	634,600
Anaesthesia News	54,350	57,433
Anaesthesia Reports	1,286	-
Other Publications Income	13	13
Services and Other Income	18,110	-
	3,054,103	2,917,600

4. Staff costs

There were no directly employed staff in the year ended 31 March 2021 or for the year ended 31 March 2020.

None of the directors received any remuneration for their services in the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. Direct costs

	2021 £	2020 £
Publication of Anaesthesia	180,783	157,964
Anaesthesia News	43,992	56,221
Anaesthesia Reports	32,500	-
	257,275	214,185



Association of Anaesthetists of Great Britain and Ireland
Statement of Financial Position
 For the year ended 31 March 2021

6. Operating surplus

The operating surplus is stated after charging:

	2021 £	2020 £
Foreign exchange loss / (gain)	5,804	5,549
Audit fees	9,588	8,630

7. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	267,991	173,126
VAT	-	26,141
Amounts owed by AAGBI Foundation	46,605	138,043
Other debtors	76,659	77,925
	<u>391,255</u>	<u>415,235</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	84,725	111,705
VAT	72,440	-
Other creditors	12,593	9,985
Subscriptions and other receipts in advance	590,080	583,646
	<u>759,838</u>	<u>705,336</u>



Association of Anaesthetists of Great Britain and Ireland Statement of Financial Position

For the year ended 31 March 2021

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 £1,682,448 (2020: £1,493,764).

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 £1,017,552 (2020: £956,236). The charges are agreed annually between both parties.

At the balance sheet date the AAGBI Foundation owed the Association £46,605 (2020: £138,043).

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 £Nil (2020: £42,712) were paid to the directors during the year. No expenses were incurred during the year to 31 March 2021 as all meetings were held virtually as a result of COVID-19.