

# AAGBI Foundation

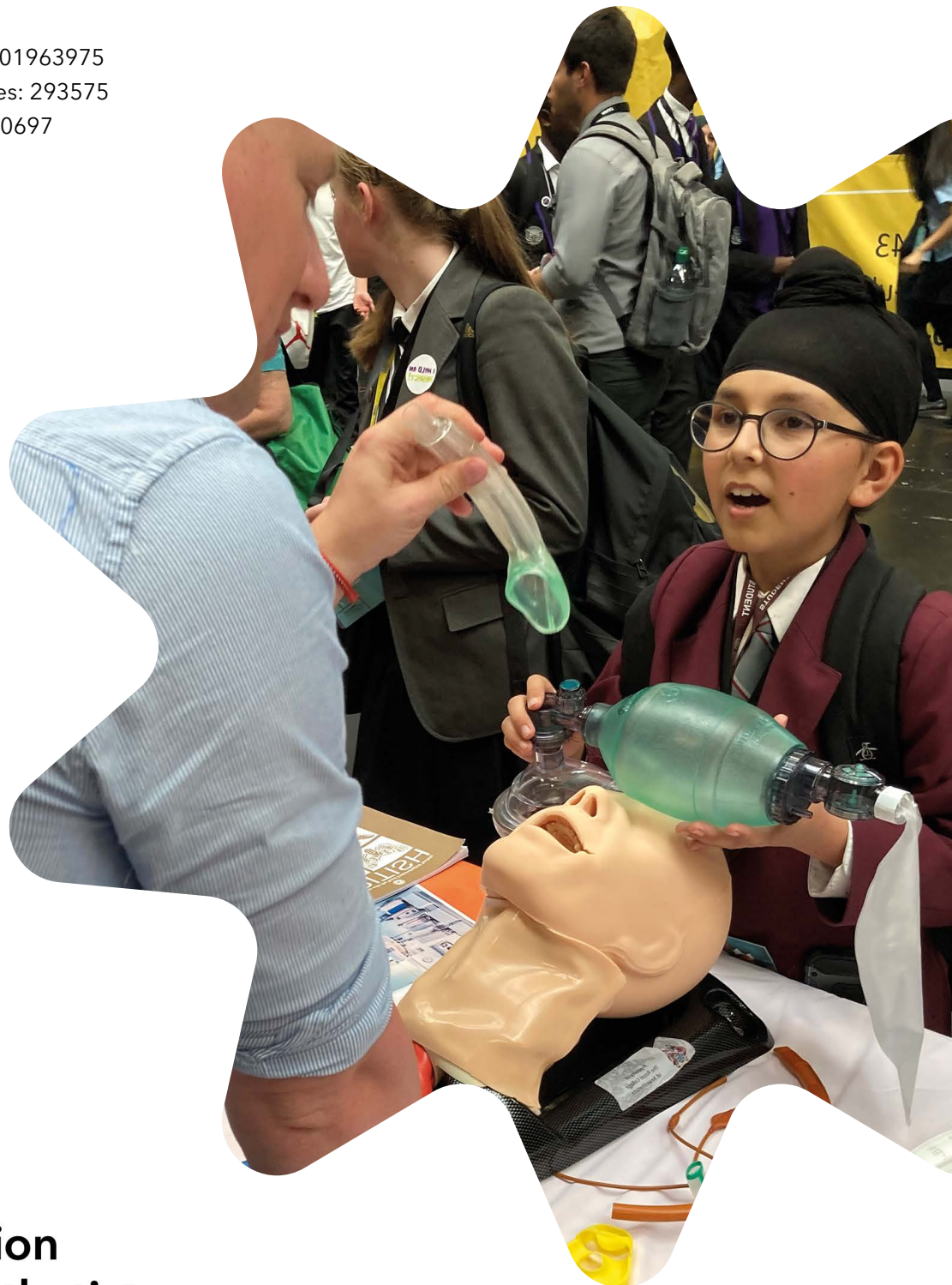
(A company limited by guarantee)

Report of the Trustees and Audited Financial  
Statements for the Year Ended 31 March 2023

Company registration number: 01963975

Charity number England & Wales: 293575

Charity number Scotland: SC040697



**Association  
of Anaesthetists**








# **AAGBI Foundation**

## **Contents of the Financial Statements**

For the year ended 31 March 2023

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# Report of the Trustees

## Legal and administrative information

### Status

Company limited by Guarantee which does not have a share capital, and is a registered charity with the Charity Commissioners for England and Wales and with the Office of the Scottish Charity Regulator.

### Governing document

Memorandum and Articles of Association

### Company Number

01963975 (England and Wales)

### Charity Number

293575 (England and Wales)  
SC040697 (Scotland)

### Registered office and operational address

21 Portland Place  
London  
W1B 1PY

### Trustees

The trustees and directors who served during the year were as follows:

#### Appointed by the Association of Anaesthetists or Great Britain and Ireland

Dr S Agarwal - resigned 23 March 2023	Dr A A Klein
Dr K F Barker	Dr V McCormack
Dr P M Barclay - appointed 15 September 2022	Dr T Meek
Dr C D C Carroll - appointed 15 September 2022	Dr C Mowatt - resigned 4 April 2022
Dr M T Davies	Dr M Nathanson
Dr S A Edwardson - appointed 7 July 2022	Dr S Radhakrishna
Dr R J Fleming	Dr D Raviraj - resigned 7 July 2022
Dr B L Fox - appointed 15 September 2022	Dr R E Self
Dr N E Freeman	Dr M Stacey - resigned 13 January 2023
Dr J M Harrison - appointed 15 September 2022	Dr J E H Ward
Dr S M Kinsella - resigned 15 September 2022	Dr E C E Wain

#### AAGBI Foundation appointed trustees and directors

Dr P Barker - resigned 15 September 2022	Mr S Mullarkey
Dr S J Burgess OBE - appointed 2 December 2022	Dr T E Sheraton
Dr W Fawcett - resigned 15 September 2022	Dr P Young OBE
Dr R S Gill	



# Reference and administrative details

## Auditors

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

## Officers

Dr Matthew Davies, President  
Dr Mike Nathanson, Immediate Past President  
Dr Tim Meek, Honorary Secretary  
Dr John Ward, Honorary Treasurer  
Dr Robert Self, Honorary Membership Secretary  
Dr Andy Klein, Editor-in-Chief, *Anaesthesia*  
Dr Emma Wain, Honorary Treasurer Elect  
Dr Robert Fleming, Honorary Treasurer Elect

## Senior Management Team

Ms Nicky de Beer, Chief Executive Officer (from 23/05/2022)  
Ms Gemma Campbell, Head of Support Services & Information Management, Acting Chief Executive Officer (from 19/07/2021 to 20/05/2022)  
Ms Nicola Heard, Head of Education & Membership Services  
Mr Vipin Narang, Chief Operating Officer (to 12/05/2023)

## Solicitors

Withers  
20 Old Bailey  
London  
EC4M 7AN

## Investment Managers

Investec  
100 Wood Street  
London  
EC2V 7AN

The Trustee Board of the AAGBI Foundation (the Foundation) presents its report and the audited financial statements for the year ended 31 March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Association of Anaesthetists is the brand name used to collectively refer to both the AAGBI Foundation and the Association of Anaesthetists of Great Britain & Ireland.

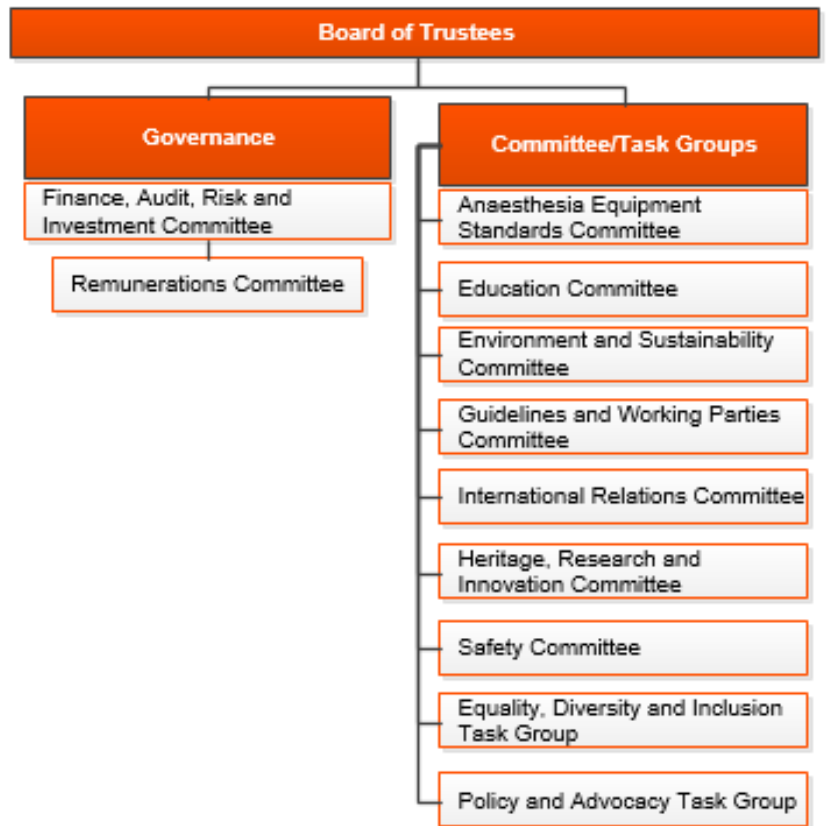


# Structure, Governance & Management

The Foundation is a Company limited by Guarantee and does not have share capital and is a Registered Charity with the Charity Commissioners for England and Wales and with the Office of the Scottish Charity Regulator. It is governed under the Articles of Association (date approved 5 September 2014). The Board has adopted a Governance Manual, which is updated annually, containing the regulations and procedures to ensure good governance of the organisation.

The governance structure has been streamlined during the year and the Heritage Committee has been merged with the Research and Grants Committee to form a new Heritage, Research and Innovation Committee. The Finance, Audit and Investment Committee has been renamed as the Finance, Audit, Risk and Investment Committee to better reflect its scope.

The charity has the following governance and committee structure.



## Public Benefit Statement

The Foundation’s trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’.

The charitable purposes of the Foundation are set out in its constitution and the objects include ‘the advancement of public education in and the promotion of those branches of medical science concerned with anaesthesia including its history’, in relation to research, ‘the promotion of study and research into anaesthesia and related sciences and the publication of results of all such study and research’ and in relation to the public generally, ‘the advancement of patient care and safety in the field of anaesthesia and disciplines allied to anaesthesia’.

The trustees ensure that the objects are achieved through an extensive programme of education and training and the funding of research into aspects of anaesthesia. Educational events and applications for research awards are openly advertised and the public are able to access the museum, rare book collection and archives in London, which the Foundation maintains to preserve the history of anaesthesia.



## Appointment of Trustees and Directors

The majority of trustees and directors are appointed to the Foundation Board by the Association of Anaesthetists of Great Britain and Ireland, which is the sole member of the charity. This enables the management and activities of the Foundation to be co-ordinated with those of the Association, ensuring that the resources available to the Foundation and related parties are used to maximum effect in fulfilling its objectives. The charity's Board also appoints up to 5 trustees with appropriate skills/experience relating to its charitable activities.

## Independent Specialists

Trustees have adopted a strategy of involving independent specialists (formerly known as lay members) in the charity's governance. These independent specialists bring appropriate skills/experience and expertise as a critical friend to support and advise the trustees. Independent specialists have been appointed to the following committees: Finance, Audit, Risk and Investment; Heritage, Research and Innovation; International; Safety; Environment and Sustainability, as well as to the Foundation Board.

## Trustee Induction and Training

Annual training is provided for trustees to enable them to perform their governance duties effectively. Newly elected members are advised on their governance and financial responsibilities as directors and trustees and receive an induction information pack and briefing session. All trustees have access to the Governance Manual online and receive refresher training as policies and procedures are regularly updated.

## Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager and a contractor or other third-party organisation must be disclosed to the full Board. In the current year no related party transactions took place.

## Organisation and Management

The staff team of the Foundation is led by the Chief Executive Officer and senior management team, who work closely with appointed Officers and Board members. During the year there was a change in Chief Executive Officer, with Ms Nicky de Beer appointed as Chief Executive Officer from 23 May 2022.

The staffing structure of the Foundation was formally reviewed at the end of 2022 and a full staff consultation on a proposed restructure was launched in January 2023. The consultation resulted in a new organisational structure which came into effect on 1 April 2023. The new structure has been designed to support the Foundation to achieve its strategic objectives.

Professional advisors are used to provide specialist advice in areas of investment, finance, human resources, law and property.

The Board meets regularly to direct the affairs of the Foundation and consults members representing other related bodies, for example the Royal College of Anaesthetists. Oversight and development of specific activities is delegated to sub-committees who report their proceedings to the Board.





## Strategic vision

The charity's trustees determine overall strategy and policy. In 2017, the Board adopted a long-term strategy, setting out the vision for the next 5 years, produced in consultation with staff, members and trustees. The strategy was updated in 2022 and the development of a new strategic plan is underway looking beyond 2024. The strategy provides the framework in which the Board sets the organisation's objectives and approves the budget.

As per the reserves policy on pages 18-19, the Board has taken a longer-term view on the organisation's needs by designating funds relating to future strategic investment.

Operational management and responsibility for delivery of the plan is delegated to the Chief Executive Officer. Expenditure decisions within the approved budget are governed by a scheme of delegated authority. Issues arising during the year concerning matters outside the business plan are referred to the Board if required.

## Pay policy for senior staff

All of the trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 12 to the accounts and no related party transactions took place as disclosed in note 22 to the accounts.

The Foundation's Board has adopted a salary policy, under which an annual salary review is conducted and overseen by a Remunerations Committee appointed by the Board. Salary benchmarking is conducted annually.

## Risk Management

The trustees have established systems of internal control, comprising annual budgets and financial forecasts, delegated authorities, procedures for operational management and segregation of duties. Regular reviews of financial and investment performance take place through the Finance, Audit, Risk, and Investment Committee.

Risks are documented in a risk register which is subject to ongoing assessment and evaluation by senior management and trustees with regular reports of the key risks provided for review by the Finance, Audit, Risk, and Investment Committee, and the Board.

This ongoing evaluation includes agreeing mitigating actions and timeframes to manage the risks identified.

Key business risks relate to continuing to address the impact of COVID-19 on all aspects of the Foundation's work. The risk register reflects that managing COVID-19 related risks has become 'business as usual' as we address the challenges and opportunities presented by this period of rapid change.

The focus continues to be on supporting members by providing timely and relevant resources and education.



Key organisational risks include:

- As a result of the impact of COVID-19, the NHS has several million outstanding elective surgeries, with the backlog now being addressed. This has a significant impact on the work and wellbeing of our members engaged in providing treatment and care. It continues to influence the capacity of our Board, who are predominantly anaesthetists, to support the organisation in their roles as Board, committee and working group members, as well as impacting speakers and organisers of our educational events programme. In order to mitigate this lack of capacity, we are focusing our meetings on matters that require decisions to be made and continue to hold meetings virtually or hybrid wherever possible.

Part of the mitigation has been the organisation increasing its advocacy role to ensure, that both in England and in the devolved Parliaments in respect of the future of the NHS, the views and concerns of our members are heard.

To mitigate concerns in respect of education delivery, we now have new Education Committee chair in place, a project lead and project group for each conference to help develop the programme.

- A particular risk for 2023 is increased competition from other anaesthetic organisations holding events and conferences in the UK which are likely to be in competition with our programme of events.

To mitigate this, we continue efforts to ensure our conferences appeal to a large number of anaesthetists with differing interests in anaesthesia, including working with our Specialist Societies on sessions and workshops at our conference venues. We continue to promote those activities which set us apart from our competition; advocacy, heritage, and wellbeing.

- All aspects of the charity's activities were affected by COVID-19 with business plans and budgets requiring revision and re-forecasting to ensure continued financial operational sustainability. We conducted a robust budgeting and business planning process in the autumn and now have in place an approved roadmap to a balanced budget in the medium term.

We will continue to review our income and expenditure during the year to ensure we remain on track.

- A strategic resourcing review has taken place which affected teams across the Foundation. We now have a structure that is fit for the future but we will monitor its effectiveness in the forthcoming year to ensure it remains so.

## Objects and activities for the public benefit

The principal objects and activities of the Foundation are related to the improvement of patient care and safety in Great Britain and Ireland and internationally. This is achieved through the advancement of public education concerned with anaesthesia, together with the funding of education and research into anaesthesia and related sciences.

The core programmes of the Foundation are focused in line with these objects on:

- *Education in anaesthesia for the public and medical professionals*
- *Heritage through a museum, rare book collection, national archive and anaesthesia history projects*
- *International grants and projects to support anaesthesia in lower resource countries*
- *Research funding to promote improvements in patient care*





The Foundation organises several large scientific meetings and an extensive seminar and webinar programme and is a major grant maker to research into aspects of anaesthesia. The Anaesthesia Heritage Centre houses the museum, rare book collection and archives and is normally open to the public.

Visitors were welcomed back to the Foundation's Grade II\* listed premises at 21 Portland Place during the year following several disrupted years due to COVID-19. The building offers accommodation for the administrative and finance activities of the Association of Anaesthetists and after a successful trial period, the Association has adopted a hybrid working policy for the staff team.

There has been ongoing investment in upgrading the facilities in the building which will ensure it continues to be fit for purpose for staff and visitors. Capital expenditure investment for the year was £204k. The external redecoration of the building required every 5 years under the terms of the lease were completed in summer 2022.

The Foundation works closely with the Association of Anaesthetists, which provides major funding each year for the Foundation's activities. Committees have been established to oversee education through a programme of scientific meetings and seminars, and for the management of the heritage collection, finance and investments.

The Anaesthesia Heritage Centre is co-ordinated by the Heritage Manager and Heritage Assistant, who both have professional qualifications. The centre is under the direction of the Heritage, Research and Innovation Committee. The members of staff are supported by a group of 12 volunteers, who are mostly retired consultant anaesthetists.

The Heritage Centre tells the remarkable story of anaesthesia, from its first public demonstration in 1846 to the founding of anaesthesia as we know it today. Formed in 1953 from the private collection of A. Charles King's historic anaesthetic apparatus, the heritage team now care for over 13,000 items across the museum, library and archive collections. It is accessible to all and free to visit.

The centre's vision is *'To link the past with the present and keep alive the history of the specialty through education and information and preserving our heritage'*. To achieve this, the heritage team actively engages audiences throughout the year with a programme of group visits, talks, late events and a new venture, running family activities. They are always looking to engage new audiences and increase outreach opportunities.

The Heritage Centre engaged with 3,667 visitors through a series of late events, visits to the museum, travelling exhibitions, family workshops with partner organisations, group visits, and for the first time, attendance at Engineering UK's Big Bang Fair and participation in the Open House Festival.



## Grant making policy

Research grants are advertised to attract high quality applications from trainee and consultant anaesthetists. All applications for research are considered by a process of evaluation of projects through the National Institute for Academic Anaesthesia (NIAA), which makes awards with the approval of the Board. The progress and outcome of research projects is reviewed and reported through the Heritage, Research and Innovation Committee. It is customary for the outcome of successful projects to be published in peer reviewed journals. In 2022/23 the NIAA returned to running two grant rounds; during COVID-19 grant rounds had been reduced or cancelled.

During the year, the trustees reviewed the charity's research strategy and set out the priorities for grant funding:

- Patient safety
- Innovation
- Clinical outcomes
- Education and training
- Wellbeing
- The environment
- Audits and quality assurance/quality improvement projects that involve guideline implementation.

Since 2019 the Foundation has offered the Maurice Freeman Barema and Association of Anaesthetists Joint Research Grant in partnership with Barema (the Association for Anaesthetic and Respiratory Device Suppliers). No grants were awarded in 2022/2023. Four research grants have been jointly awarded in total.

For international grants, applications for grants and funding are normally invited (subject to specified criteria) to support international work and are reviewed by the International Relations Committee (IRC) and Safer Anaesthesia from Education (SAFE) grant funding applications are reviewed by the SAFE Steering Group.

Follow up reports are routinely required from grant recipients. Applicants are required to demonstrate that all due diligence to the safety of funded participants and delegates in-country has been considered, that the project could not be delivered through alternate methods and whether the project has been sanctioned by independent parties such as the Ministry of Health.



## Fundraising

The Foundation had one charity place for the London Marathon in 2022 for which the donations will go to the SAFE Africa appeal. This is reported further on subsequent pages.

With regard to these activities, the trustees are mindful of guidance on fundraising governance and standards from the Fundraising Regulator and Charity Commission and there have been no complaints about the charity's fundraising activities. The charity does not use third party fundraisers.



# Achievements and Performance

## Programme delivery

The last financial year has seen continued development of the programmes delivered by the charitable foundation.

To recognise the advocacy work and the impact it has on the specialty, the trustees have decided to show this as a separate programme under charitable activities on the statement of financial activities.

Key achievements towards fulfilment of the charity's vision for each programme area in last 12 months are outlined below.

## Education in anaesthesia for the public and medical professionals



Vision

*To provide educational excellence as a leading provider, nationally and internationally, of relevant, challenging and high-quality educational activities and resources, available through in-person events and online.*

*To deploy e-learning to reach the widest possible community of learners through creating a one-stop-shop for postgraduate and continuing education and training on all aspects of anaesthesia, critical care medicine and pain management.*

### *Progress to achieve our vision this year*

As the COVID-19 pandemic began to ease, the Foundation started to move its educational offering back to in-person and hybrid events, whilst continuing with webinars and online, on-demand education through the learning management platform, Learn@).

The Trainee Conference, run as a hybrid event in Bristol, attracted 220 in-person delegates and 66 online delegates.

Annual Congress ran as an in-person event in Belfast. There were 530 delegates, lower than expected, but this was due to transport issues over the summer period and ease of access to the conference venue from England.

WSM 2023 was run as a hybrid event for the first time attracting 1,086 delegates of which 560 were in person and 526 were online, similar to numbers for WSM 2022 which was virtual. Over 500 delegates attended 18 seminars and 270 delegates attended 5 core topics during the period from April 2022 to March 2023.

A key educational element at all the conferences is the opportunity to present abstracts: 144 abstracts were accepted for the hybrid Trainee Conference in 2022, 77 abstracts were accepted for Annual Congress 2022 and WSM 2023 saw 114 abstracts accepted. All accepted abstracts are published in special online supplements of the journal *Anaesthesia*.



The Foundation's e-education continued with the Learn@ online learning platform now providing access to over 1,000 video lectures. Use of this upgraded learning management system which relaunched in 2020 has increased steadily, with 1,083 new users accessing the content for the first time during the year, and over 30,000 video views recorded. It offers enhanced searchability and CPD functionality for Association members to reflect on and record CPD activities.

During the year the webinar programme continued, with 22 webinars attracting just under 9,500 delegates from 73 countries. In addition, the recordings of all webinars are made available after the event. The recordings of this year's webinars have been viewed over 6,000 times, with over 80,000 views of webinar recordings in total.

## Safety in anaesthesia



Vision

*To promote safe anaesthesia through the provision of information, education, guidance and expert advice to anaesthetists and healthcare stakeholders*

### *Progress to achieve our vision this year*

The publication of guidelines is a core activity in promoting patient safety. During the year new publications included:

- *Substance use disorder in the anaesthetist* - April 2022
- *Age and the anaesthetist: considerations for the individual anaesthetist and workforce planning* - September 2022
- *Syringe labelling in anaesthesia and critical care areas: review 2022* - October 2022
- *Implementing human factors in anaesthesia: guidance for clinicians, departments and hospitals* - January 2023

The moratorium on new guidelines, in place since December 2020 due to clinician capacity issues during the pandemic was lifted in December 2022. The focus has been on reviewing and updating existing guidelines.

Proposals for new working parties were considered on an exception basis during this time and the Trustees approved the establishment of working parties on the following topics:

- *Peri-operative fasting in adults and children*
- *The standardised definition for peri-operative drug administration errors* - SALG
- *Measurement of adult blood pressure and management of hypertension before elective surgery*
- *Theatre Efficiency*
- *Recommendations for peri-operative management of post-surgical pain* - joint guideline with the British Pain Society
- *Peri-operative management of the surgical patient with diabetes* (review)

The Guidelines and Working Parties Committee oversees the development of the safety guidelines and recommend the creation of new guidelines. All published guidelines are subject to a consultation process with trustees and the membership prior to publication. During the course of the year an Association app has been launched as a new benefit for members, offering the guidelines in an accessible online and offline format.





# Heritage



Vision

*To link the past with the present, keep alive the history of the specialty through education and information and to preserve our heritage by working with the specialty and the public.*

## *Progress to achieve our vision this year*

After a closure of two years during the COVID-19 pandemic, the Heritage Centre re-opened in February 2022. Group visit bookings have increased significantly since re-opening, and the team welcomed 16 groups (328 people) to Portland Place along with over 700 museum visitors.

Whilst there has been a drop off in attendees to our evening Lates events since re-opening, 42% of attendees had never been to an event before. This is an encouraging statistic for the centre's ambition to attract new audiences. Equally, the percentage of returnees which was at 58% is evidence that satisfaction levels with the event offer is high.

For the first time, the team, supported by four volunteers, attended the Big Bang Fair and facilitated STEM related activities to over 2,400 school children. We also opened up 21 Portland Place for the Open House Festival which enabled the team to attract a non-medical audience and share the history of the Association and the specialty with them.

2022 was the year the Association celebrated its 90th anniversary, and the heritage team led on the programming which included four Lates events, a 90th themed temporary and travelling exhibition, and the installation of a timeline at Portland Place which celebrates the Associations' achievements over the last 90 years.

Social media, in particular Twitter, continues to prove a significant audience engagement tool, and the centre gained 677 new followers on Twitter in 2022/23.



# International grants and projects to support anaesthesia in lower resource countries



*To promote quality anaesthesia, critical care, pain management, patient care and associated subspecialties in low resourced environments and other overseas locations as appropriate through the exchange of skills and knowledge.*

## Progress to achieve our vision this year

In the course of the year, the charity awarded ten grants totalling £34,803 (2022: one grant totalling £4k, see note 9) and spent £4,656 (2022: £568) on the book programme which donates books to anaesthetic professionals in low resource environments.

The International Relations Committee (IRC) has developed an international e-education grant funding category for e-education projects aimed at low or lower middle income countries which are a catalyst for innovation to the delivery of education. In 2022/23 one grant was awarded in this category.

The Safer Anaesthesia from Education (SAFE) programme is a collaboration between the Foundation and World Federation of Societies of Anaesthesiologists (WFSA). All SAFE courses are provided by trained volunteers with expertise in the specialty. Since 2011, the SAFE programme has trained over 6,500 clinicians in 48 countries. These are mostly anaesthesia professionals but also midwives, obstetricians, surgeons, and other physicians. Over 1,000 clinicians have been trained as SAFE trainers. Three SAFE funding grants have been awarded totalling £30,914, which includes two projects which have been awarded SAFE Africa funding totalling £18,646 Work continues to digitise the SAFE project learning materials.

Our international fellow continues to provide knowledge and support to the delivery of the Association's international work as a co-opted member of the IRC and SAFE Steering Group.

## SAFE Africa Fundraising

In 2017, the charity launched a fundraising campaign, SAFE Africa, which quickly gained momentum. The aim was to raise £100,000 to support the delivery of SAFE training in Africa. As at 31 March 2023 a total of £140,617 has been raised.

Since the start of the campaign, SAFE Africa funding has been awarded to 11 projects, shown in Figure 1, totalling £93,046.

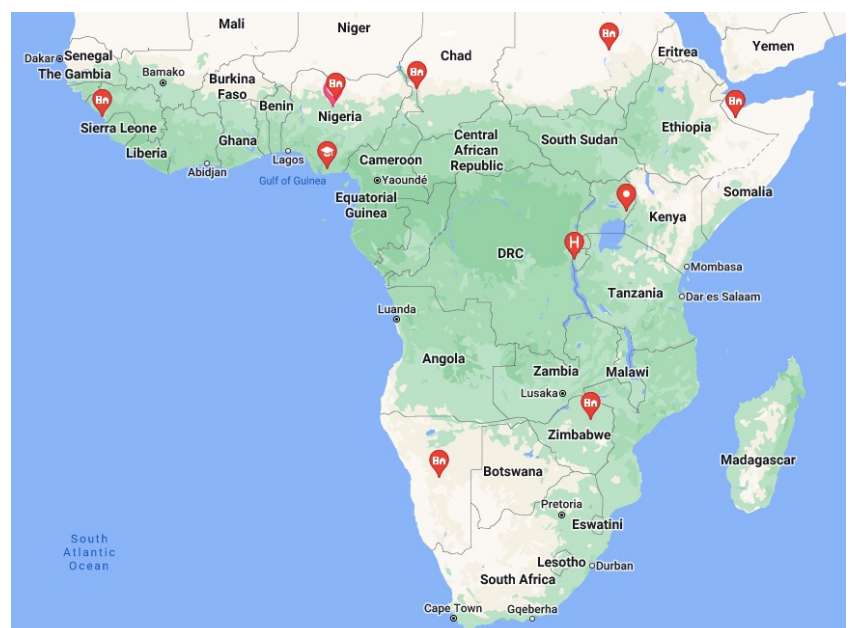


Figure 1 SAFE Africa funded courses





# Research funding to promote improvements in patient care



*To improve patient care and safety through relevant and impactful high quality research into anaesthesia and allied specialties*

## *Progress to achieve our vision this year*

The Foundation continued to work through the NIAA in awarding grants for research. Grants totalling £86,763 (see note 9) were awarded during the year.

Undergraduate elective grants are awarded through the Heritage, Research & Innovation Committee. Applications are assessed by an undergraduate elective assessor panel and recommendations are approved by the committee. In 2022/23 we received a record number of applications and the undergraduate elective funding programme awarded a total of £10,300.

# Advocacy and campaigns - a voice for the specialty



*To be an effective voice for the specialty, a leading contributor to health policy affecting anaesthesia and a leader in raising public awareness and understanding of the anaesthetist's role.*

## *Progress to achieve our vision this year*

A key priority for the next 3-5 years is to continue to develop our advocacy and campaigns and policy work, engaging in key policy debates and strategic discussions and actively deploying communications, public affairs and stakeholder engagement, public relations and media/communications techniques to raise our profile and promote our messages to professional, political and public audiences. The advocacy and campaigns team has continued to provide a voice for both the specialty and membership by responding to policy consultations, Select Committee inquiries and by issuing statements. As with previous years, workforce has remained a key theme of this work along with the elective care backlog. Work around the regulation of Anaesthesia Associates has continued with a position statement developed and approved by the Board setting out the Association's hopes for the regulation process.

Work on the Fight Fatigue campaign has continued, culminating in a reception in the House of Commons in March 2023. This event was well attended by politicians and campaign backers alike. New backers have continued to support the campaign including the Liberal Democrats and two medical defence organisations. A survey around safer travel to work was also shared with members which received an extremely positive response. Data from this will be analysed and used to dictate campaigning priorities going forward.

This year has seen a big increase in meetings with external stakeholders; strong relationships have been built with organisations like the Medical Protection Society and the Patient Safety Commissioner allowing multiple opportunities for the organisation's priorities to be highlighted and progressed. A presence at the Labour, Conservative and SNP party conferences as well as the NHS Confederation Expo has also helped increase awareness of both the Association and the specialty as a whole.



# Environment and sustainability



## Vision

*We are committed to promoting environment sustainability across our activities as well as encouraging and supporting action by our members. This includes mitigating the adverse effects of climate change, prudent use of natural resources and minimising waste.*

The organisation continued to progress its drive to become more environmentally friendly. The Environment and Sustainability Committee actively promotes green healthcare across the profession and linked up with Common Issues Group partner organisations to publish an international position statement outlining priorities and a statement of intent. It continues 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 continues to grow and regular online sharing hours have been set up, led by the fellow, to encourage collaboration and share examples of best practice. Alongside the Greener NHS Team, the Association is part of 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. In January 2023 a joint statement was issued with NHS England (NHSE) and the Royal College of Anaesthetists supporting NHSE's plan to decommission desflurane by early 2024. Work continues on reducing nitrous oxide waste.

## Organisational development and future plans

As reported under risk management (pages 7-8) the charity continued to be impacted by the COVID-19 health emergency. As we emerged from this period, we successfully transitioned our core educational programmes back to in-person education and kept our hybrid offer where appropriate and in keeping with our members' preferences.

This report outlines that across our work, despite the impact of COVID-19, significant progress has been made over the last year in delivering key aspects of the charity's core purpose and programmes.

We have completed a strategic staffing review and now have an organisational structure which is fit for purpose and will underpin the delivery of our core activities.

Looking forward, we have a robust roadmap to deliver a balanced budget in the short to medium term, and we are in the process of updating our strategy for 2024 and beyond. We have had a full year to reflect on the 'new normal' and fully expect the charity's activities to continue to adapt as necessary in response to both internal and external factors.



## Finance review

With the easing of COVID-19 restrictions during the year, this enabled a return to more in-person educational events during the year. There remain challenges for the organisation with inflation driving up costs impacting pricing for our services to our beneficiaries, who in turn, are facing significant cost of living pressures.

The Foundation's net expenditure before investment gains/(losses) was £262k (2022: £110k).

### Review of the Foundation's key income and expenditure categories

Total income increased by £596k to £4.59m (2022: £3.99m), a year-on-year increase of 15%.

Reviewing the key income categories:

Income from educational events increased by £492k to £1.12m (2022: £630k) an increase of 78%. This was due to a combination of holding more educational events and a return to in person events in the year.

Income from donations was £1.55m (2022: £1.64m), a decrease of £92k. This was an expected decrease as the donation received in the year from the Association of Anaesthetists was £100k less at £1.5m compared to £1.6m in 2022.

Income from other trading activities was £1.62m (2022: £1.42m), an increase of £193k. The cost sharing agreement that exists between the Foundation and the Association increased by £150k, in part due to the cyclical redecoration works at 21 Portland Place which took place in 2022 as required under the terms of the lease. Fees from e-education increased by £19k to £58k, an increase of 48%.

Income from investments increased by £39k to £301k (2022: £262k).

Resources expended increased by £748k to £4.85m (2022: £4.11m).

Advocacy is now shown as a separate programme on the statement of financial activities. In previous years, the costs associated with this activity were treated as support costs and allocated across the four charitable programmes.

Expenditure on our educational programme of £3.31m for 2023 (2022: 2.53m) saw an increase of £788k. The key factor behind this was the increase in costs of holding In-person educational events including venue hire and catering costs.

International programme grants expenditure increased by £10k to £66k (2022: £56k).

Expenditure on our research programme grants decreased by £19k to £82k in 2023 (2022: £102k).

The Foundation's investments saw net losses of £592k during the year.



## Reserves Policy

In setting our target for free general reserves, our trustees recognise holding reserves is a key aspect of our approach to risk management and safeguarding the charity's future sustainability.

Trustees' key considerations in arriving at a target for free reserves are:

- The prolonged adverse financial impact of COVID-19 on our charitable activities. As a result, trustees are keen to ensure the organisation can continue, where necessary, to respond proactively to any further adverse fluctuations in income and expenditure.
- Provide for the further development of the Foundation's principal activities. For example, in line with wider societal trends, the organisation is becoming increasingly digitally focused. This is likely to entail significant future investment.
- The inter-generational aspect of holding reserves. The trustees recognise they are the short-term guardians for the organisation's assets and responsible for passing on the organisation in good financial health for the benefit of future generations of anaesthetists.
- Given in particular inflation and interest rate concerns, stock markets are predicted to be more uncertain in coming years. These pressures may lead to an adverse financial impact on the reserves we hold in realisable investments and cash on deposit.

From these considerations, the trustees have set a target-range of unrestricted free general reserves of £8.24m-£9.61m, equating to 18-21 months of operating expenditure.

This policy means that the Foundation can make appropriate strategic fund allocations and also have in place a sound financial base for the future.

### Reserves as at 31 March 2023

The reserves position (as shown in note 20 of the financial statements) is summarised as follows:

<b>Funds</b>	<b>Total £000's</b>
Total funds	£18,259
Less: restricted funds	(£62)
Less: designated funds (see below)	(£6,921)
Total unrestricted free general funds	£11,276

### Unrestricted free general funds

As at 31 March 2023 the Foundation has unrestricted free general funds of £11.28 (2022: £11.68m). This is greater than the target reserves range set of £8.24m - £9.61m by £1.66m.

The long-term strategy is being updated and will be published in the coming year. Trustees will continue to review the reserves position to deliver the strategic ambition of the charity.

These reserves are accounted for by realisable investments and cash on deposit and are held for the future development of the Foundation and its charitable activities.



## Designated Funds

These are funds earmarked for particular purposes by the trustees with the bulk of this amount relating to the Foundation's premises and other tangible fixed assets.

The trustees have set up five designated funds included in unrestricted funds:

- Fixed Asset Fund of £5.933m (2022: £6.217m).

The amount represents the net book value (cost less depreciation) of these assets. The fund recognises that reserves tied up in the buildings and other fixed asset costs are not readily convertible to cash. Designation allows the reader of the accounts to more easily see the remaining reserves readily available for operational use.

- Cyclical Buildings Works Fund of £30k (2022: £150k).

This fund recognises the lease obligation for cyclical building works at 21 Portland Place. These works are required to be undertaken every five years with the next round of work to be undertaken in the year-ending 31 March 2028.

The trustees have decided to set aside £30k per annum to increase this fund between each round of building works.

- The Development Fund of £796k (2022: £697k).

The fund is for investment in infrastructure, including IT and property, for future years to enable the organisation to remain relevant through the provision of excellent member services.

The increase to fund reflects the planned investment in capital expenditure for the three years 2023/24, 2024/25 and 2025/26.

- A Strategic Development Fund of £33k (2022: £171k).

This was set up in 2018/19 to provide initial funding for the new work streams of advocacy and campaigns and wellbeing. The current balance means we will continue to support advocacy and wellbeing without recourse to General Funds for 2022/23.

- The Research Fund £130k (2022: £130k).

This fund is used as matched funding for research projects. The fund was set up using the Wiley contract signing bonus with, subject to suitable applications, £25k used per year used as matched funding for the Barema and Association joint research grant.

## Property

A key asset for the Foundation remains its English Heritage listed headquarters in Central London.

Substantial upgrade, modernisation and improvement work has been completed over the last four years.

With 'normal' use for the building in the process of being re-established, a property strategy will be developed in the future.



## Investment Policy

Under the Articles of Association the Foundation has the power to invest without restriction. The Foundation has adopted an ethical investment policy reflecting its position as a medical charity. The investment policy is kept under review through the Finance, Audit, Risk and Investment Committee.

The portfolio comprised investment and unit trusts, Treasury stock and direct holdings in shares, in line with the Foundation's agreed policy. The Foundation has set risk objectives and adopted guidelines on diversification of the portfolio.

With the assistance of its professional investment advisors, the performance of investments is measured against the agreed bespoke benchmark on a quarterly basis during each Finance, Audit, Risk and Investment Committee. The benchmark is a composite of comparative indices based on asset class weightings contained within the portfolio. Over the past 12 months, total returns were -2.4% (income +2.5%, capital -4.9%) as compared to the benchmark of -3.5%. The trustees are content with the performance in the current economic climate.

The investment policy is reviewed periodically.

## Statement of Trustee responsibilities

The trustees (who are also the directors of AAGBI Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

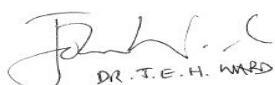
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Auditors

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the Board of Trustees on 1 September 2023 and signed on its behalf by:

Dr J Ward - Trustee



DR. J. E. H. WARD





# Report of the Independent Auditors

To the members of the AAGBI Foundation

## Opinion

We have audited the financial statements of AAGBI Foundation for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, 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 charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charitable 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 trustees' 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 charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. 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 Report of the Trustees (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Trustees have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

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

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable 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:

Based on our understanding of the charitable company and the environment in which it operates, 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 the Charities Act 2011.

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 related to posting inappropriate journal entries to revenue and management bias in accounting estimates. 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;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

DATE 13 September 2023  
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# AAGBI Foundation

## Statement of Financial Activities

Continuing operations (Incorporating An Income And Expenditure Account)

<b>For the year ended 31 March 2023</b>		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total funds</b>	<b>2022 Total funds as restated</b>
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Donations	3	1,509,828	43,497	1,553,325	1,645,037
Government Grant - CJRS		-	-	-	36,304
<b>Charitable activities</b>					
Educational programme	6	1,121,546	-	1,121,546	629,815
Other trading activities	4	1,617,474	-	1,617,474	1,424,688
<b>Investment income</b>	5	301,282	-	301,282	262,270
<b>Total</b>		4,550,130	43,497	4,593,627	3,998,114
<b>Expenditure on</b>					
Raising funds	7	48,914	-	48,914	51,930
<b>Charitable activities</b>					
Educational programme	8	3,289,042	25,250	3,314,292	2,526,086
International programme		192,693	18,646	211,339	244,025
Research programme		229,589	-	229,589	297,877
Heritage programme		499,172	2,843	502,015	465,664
Advocacy programme		549,852	-	549,852	522,562
<b>Total</b>		4,760,348	46,739	4,807,087	4,056,214
<b>Net (expenditure) before investment gains/(losses)</b>		(259,132)	(3,242)	(262,374)	(110,030)
Net (losses)/gains on investments		(592,270)	-	(592,270)	711,578
<b>Net movement in funds</b>		(851,402)	(3,242)	(854,644)	601,548
<b>Reconciliation of funds</b>					
Total funds brought forward		19,048,361	65,274	19,113,635	18,512,087
<b>Total funds carried forward</b>		18,196,959	62,032	18,258,991	19,113,635

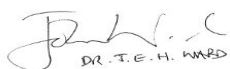
## Statement of Financial Position

For the year ended 31 March 2023

	Notes	2023 Total funds £	2022 Total funds £
<b>Fixed assets</b>			
Tangible assets	15	5,933,083	6,217,686
Investments	16	11,235,486	11,623,229
		<u>17,168,569</u>	<u>17,840,915</u>
<b>Current assets</b>			
Debtors	17	319,163	339,244
Cash at bank		1,513,266	1,542,127
		<u>1,832,429</u>	<u>1,881,371</u>
<b>Creditors</b>			
Amounts falling due within one year	18	742,007	608,651
		<u>1,090,422</u>	<u>1,272,720</u>
<b>Net current assets</b>			
		<u>18,258,991</u>	<u>19,113,635</u>
<b>Total assets less current liabilities</b>			
		<u>18,258,991</u>	<u>19,113,635</u>
<b>Net assets</b>			
		<u>18,258,991</u>	<u>19,113,635</u>
<b>Funds</b>			
Unrestricted funds	20	18,196,959	19,048,361
Restricted funds		62,032	65,274
		<u>18,258,991</u>	<u>19,113,635</u>
<b>Total funds</b>			
		<u>18,258,991</u>	<u>19,113,635</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 1 September 2023 and were signed on its behalf by:



Dr J Ward -Trustee

Company Registration no 01963975



# AAGBI Foundation

## Statement of Cash Flows

For the year ended 31 March 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	77,950	228,196
Net cash provided by (used in) operating activities		77,950	228,196
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(203,566)	(260,686)
Purchase of fixed asset investments		(1,670,335)	(1,117,269)
Proceeds from sale of fixed asset investments		1,465,808	1,303,365
Interest received		6,499	84
Listed investment income		294,783	262,186
Net cash provided by (used in) investing activities		(106,811)	187,680
<b>Change in cash and cash equivalents in the reporting period</b>		(28,861)	415,876
Cash and cash equivalents at the beginning of the reporting period		1,542,127	1,126,251
Cash and cash equivalents at the end of the reporting period		1,513,266	1,542,127

The charity has no borrowings so the movements in net funds are all included in the statement of cash flows above.

# Notes to the Statement of Cash Flows

For the year ended 31 March 2023

## 1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net movement in funds for the reporting period (as per the statement of financial activities)	(854,644)	601,548
Adjustments for:		
Depreciation charges	488,169	464,285
Losses/(Gains) on investments	592,270	(711,578)
Interest received	(6,499)	(84)
Listed investment income	(294,783)	(262,186)
(Increase)/decrease in debtors	20,081	(67,371)
Increase/(decrease) in creditors	133,356	203,582
Net cash provided by operating activities	<u>77,950</u>	<u>228,196</u>

# AAGBI Foundation

## Notes to the Financial Statements

For the year ended 31 March 2023

### 1. General information

The charitable company is incorporated and domiciled in the United Kingdom. The address of its registered office is 21 Portland Place, London W1B 1PY. The registered number of the company is 01963975 and is registered as a company limited by guarantee in England and Wales. The registered number of the charity is 293575.

The presentation currency of the financial statements is the Pound Sterling (£).

### 2. Accounting policies

#### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) (Second edition, effective 1 January 2019), 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 with the exception of investments which are included at market value.

#### a) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels, investments and future plans give the trustees confidence that the charitable company remains a going concern for the foreseeable future. The recovery from COVID-19 on our operations is under continual review. More detail is available within the Trustees' Report.

#### b) Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- (i) Tangible fixed assets. Fixtures and fittings and office equipment are depreciated over their useful lives taking into account residual values, where appropriate.
- (ii) Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.
- (iii) Impairments. Management makes judgement on whether there are any indications of impairments to the carrying amounts of the charity's assets.

## 2. Accounting policies - continued

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- (i) Grant income, donation income and sponsorship income is accounted for when receivable and include grants for current expenditure.
- (ii) Income received for a particular restricted purpose is included in restricted funds.
- (iii) Investment income is included when receivable.
- (iv) Income from charitable activities includes income from general conferences, trainee conferences, seminars and workshops held during the year. Income received for conferences, seminars and workshops which relates to the next financial year is deferred.
- (v) Income is received from the Association of Anaesthetists of Great Britain and Ireland in the form of a management charge that represents recharged costs relating to staff and general overheads incurred by the charitable company under a cost sharing agreement that exists between the Association and the Foundation for the financial year.
- (vi) Income from support services includes income generated under service level agreements that exist between the charitable company and specialist societies and represents charges under the services level agreements for the financial year.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The advocacy programme has now been recognised as a charitable activity on the statement of financial activities. The comparatives have been restated to separately identify the direct costs relating to this activity and to reapportion the remaining support costs as shown in note 8 and 10 of the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### VAT

The charity reclaims VAT incurred on goods and services in line with the standard method of partial exemption. Irrecoverable VAT is allocated to the relevant activity in the statement of financial activities.

### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## 2. Accounting policies - continued

### Governance costs

Governance costs associated with charity management and constitutional and statutory requirements include direct costs related to this activity and an allocation of administration expenditure.

### Allocation and apportionment of costs

Support costs include all those overhead costs of office, utility services and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

### Tangible fixed assets

All individual assets with a cost of more than £1,000 or forming part of a larger capital project are capitalised and included in the statement of financial position at cost. The long leasehold is held at historic cost.

Staff time which is directly attributable to bringing an asset into use is charged to the asset and forms part of the cost of the asset. This applies to the CRM asset which is included within office equipment.

The lease of the building was signed in 1954 for 999 years and will continue to have a substantial market value for the foreseeable future. No depreciation has therefore been provided as the property has a high residual value which renders the depreciation amount immaterial.

Depreciation is provided at the following basis:

- Furnishings - 10% straight line
- Equipment - 33% straight line
- CRM - IT project - 25% straight line

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside by the trustees to meet future spending. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. Accounting policies - continued

### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

### Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the statement of financial activities in the period to which they relate

### Financial instruments

Financial instruments comprise Listed Investments at fair value, cash, trade and other debtors at amortised cost and trade creditors, other creditors and a finance lease liability at amortised cost.

### Fixed asset investments

Investments are included in the statement of financial position at their market value. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

### Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Provision for bad debts is recognised for those debts for which there is no likelihood of recovery and a general provision is recognised in the financial statements.

### Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

### 3. Donations and legacies

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
Donation from Association of Anaesthetists	1,500,000	1,600,000
Donations Individuals	524	-
Donations Corporate	9,304	26,713
	<u>1,509,828</u>	<u>1,626,713</u>
<b>Restricted</b>		
Donations Individuals	15,929	17,006
Grants	27,568	1,318
	<u>43,497</u>	<u>18,318</u>
<b>TOTAL DONATIONS</b>	<u>1,553,325</u>	<u>1,645,037</u>

Donations received from related parties included in the above are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Association of Anaesthetists of Great Britain and Ireland	<u>1,500,000</u>	<u>1,600,000</u>

### 4. Other trading activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Management charge to Association of Anaesthetists	1,330,810	1,181,096
e-education fees	58,250	39,383
Support services	214,629	204,209
Facilities hire and catering	13,785	-
	<u>1,617,474</u>	<u>1,424,688</u>

### 5. Investment income

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed investment income	294,783	262,186
Interest on cash deposits	6,499	84
	<u>301,282</u>	<u>262,270</u>



## 6. Income from charitable activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Delegate fees</b>		
General conferences	833,973	412,560
Trainee conference	64,530	64,055
Seminars	120,128	71,324
Core Topics and workshops	102,915	81,876
	<b>1,121,546</b>	<b>629,815</b>

## 7. Raising funds

	<b>2023</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fundraising costs	307	750
Investment managers fees	48,607	51,180
	<b>48,914</b>	<b>51,930</b>

## 8. Charitable activities costs

<b>2023 Costs</b>	<b>Direct costs</b>	<b>Grant funding of activities (See note 9)</b>	<b>Support costs (See note 10)</b>	<b>2023 Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Educational programme	1,471,656	-	1,842,636	3,314,292
International programme	30,901	65,573	114,865	211,339
Research programme	39,805	82,478	107,306	229,589
Heritage programme	144,495	-	357,520	502,015
Advocacy programme	139,636	-	410,216	549,852
Total 2023 Costs	<b>1,826,493</b>	<b>148,051</b>	<b>2,832,543</b>	<b>4,807,087</b>

<b>2022 Costs</b>	<b>Direct costs</b>	<b>Grant funding of activities (See note 9)</b>	<b>Support costs (See note 10)</b>	<b>2022 totals as restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Educational programme	926,801	-	1,599,285	2,526,086
International programme	40,231	55,676	148,118	244,025
Research programme	50,294	101,595	145,988	297,877
Heritage programme	125,402	-	340,262	465,664
Advocacy programme	126,687	-	395,875	522,562
Total 2022 Costs	<b>1,269,415</b>	<b>157,271</b>	<b>2,629,528</b>	<b>4,056,214</b>

## 9. Grants payable

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
International programme	65,573	55,676
Research programme	82,478	101,595
	<u>148,051</u>	<u>157,271</u>

### Research Programme and other grants

The following research projects were funded from unrestricted funds during the course of the year:

#### NIAA Research Grants, Round 1

University Hospitals Plymouth NHS Trust	29,919	-
Wellcome-Wolfson Institute for Experimental Medicine	11,474	-
	<u>41,393</u>	-

#### NIAA Research Grants, Round 2

Nottingham University Hospitals NHS Trust	28,952	-
Sheffield Teaching Hospitals NHS Trust	16,418	-
North Bristol NHS Trust	-	8,522
University of Plymouth	-	29,355
University of Cambridge	-	29,303
Leeds institute of Medical Research (LIMR), University of Leeds	-	23,980
	<u>45,370</u>	<u>91,160</u>

#### Grants returned as unspent during the year

Leeds Institute of Biomedical & Clinical Sciences, School of Medicine, University of Leeds	-	(1,300)
Brighton & Sussex University Hospitals NHS Trust	(18,453)	-
	<u>(18,453)</u>	<u>(1,300)</u>

#### Total Institutional Grants in the Year

	<u>68,310</u>	<u>89,860</u>
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#### Undergraduate Elective Grants

24 grants (2022:12) awarded in year	10,300	5,735
1 grant (2022: nil) returned in year	(132)	-
	<u>10,168</u>	<u>5,735</u>

#### The John Snow Anaesthesia Intercalated Award

24 grants (2022:12) awarded in year	4,000	6,000
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#### Total Grants to Individuals in Year

	<u>14,168</u>	<u>11,735</u>
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#### Total Research Grants in Year

	<u>82,478</u>	<u>101,595</u>
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## 9. Grants payable - continued

### International

The following types of grants were made by the International Relations Committee (IRC) during the course of the year to support international work in low resource countries

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Grants to institutions</b>		
Educational Project Grants	-	9,400
Travel Grants	-	4,480
	-	13,880
<b>Institutional Grants returned as unspent during the year</b>		
Travel Grants	(4,800)	-
	(4,800)	13,880
<b>Grants to Individuals</b>		
Book Programme	4,656	568
Educational Project Grants	24,935	31,300
e-education Project Grants	2,000	9,928
Travel Grants	5,000	-
Volunteer Grants	468	-
Out of Programme Training Experience Grants	2,400	-
SAFE	30,914	-
	70,373	41,796
<b>Individual Grants returned as unspent during the year</b>		
SAFE	(320)	-
	(320)	-
<b>Total Grants to individuals in year</b>	70,053	41,796
<b>Total Grants in Year</b>	65,253	55,676

## 10. Support costs

<b>Programme 2023</b>	<b>Accommodation expenses</b>	<b>Administrative expenses</b>	<b>Management</b>	<b>Governance</b>	<b>Totals 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Educational	393,078	936,872	149,863	362,823	1,842,636
International	24,504	58,402	9,342	22,617	114,865
Research	22,891	54,559	8,727	21,129	107,306
Heritage	76,268	181,778	29,077	70,397	357,520
Advocacy	87,509	208,571	33,363	80,773	410,216
	<b>604,250</b>	<b>1,440,182</b>	<b>230,372</b>	<b>557,739</b>	<b>2,832,543</b>

<b>Programme 2022</b>	<b>Accommodation expenses</b>	<b>Administrative expenses</b>	<b>Management</b>	<b>Governance</b>	<b>Totals 2022 as restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Educational	260,093	844,464	109,590	385,136	1,599,283
International	24,089	78,212	10,150	35,669	148,120
Research	23,742	77,085	10,004	35,157	145,989
Heritage	55,337	179,668	23,316	81,941	340,262
Advocacy	64,382	209,032	27,127	95,334	395,875
	<b>427,643</b>	<b>1,388,461</b>	<b>180,187</b>	<b>633,237</b>	<b>2,629,528</b>

## 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit fees	12,645	10,537
Depreciation - owned assets	488,169	464,285

## 12. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

Expenses for travel totalling £27,281 (2022: £8,870) were paid to 26 trustees (2022: 17 trustees).

### 13. Staff costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	1,704,564	1,656,592
Social security costs	192,230	166,818
Pension costs	211,367	235,149
Other staff related costs	78,384	64,740
Total gross	<u>2,186,545</u>	<u>2,123,299</u>
Less: costs capitalised	(66,737)	(62,883)
	<u>2,119,808</u>	<u>2,060,416</u>

The salaries and pension figures for 2023 include severance payments of £17,704 (2022: £135,785).

The average monthly number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b> <b>as restated</b>
Events	5	4
Specialist societies	2	2
Facilities	4	4
Governance and management	4	4
Finance	5	5
Advocacy	2	3
Other	16	15
	<u>38</u>	<u>37</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	<b>2022</b>
£60,001 - £70,000	-	1
£70,001 - £80,000	3	-
£80,001 - £90,000	-	2
£90,001 - £100,000	1	-
£150,001 - £160,000	-	1

The key management personnel of the charitable company are the senior management team, which includes:

- (i) Chief Executive Officer
- (ii) Chief Operating Officer
- (iii) Head of Support Services and Information Management
- (iv) Head of Education and Membership Services

Key management personnel remuneration for the year was £394,315 (2022: £470,295).

## 14. Previous year comparatives for the statement of financial activities - as restated

**31 March 2022**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Income and endowments from</b>			
Donations and legacies	1,626,713	18,324	1,645,037
Government Grant - CJRS	36,304	-	36,304
<b>Charitable activities</b>			
Educational programme	629,815	-	629,815
Other trading activities	1,424,688	-	1,424,688
Investment income	262,270	-	262,270
<b>Total</b>	<b>3,979,780</b>	<b>18,324</b>	<b>3,998,114</b>
<b>Expenditure on</b>			
Raising funds	51,930	-	51,930
<b>Charitable activities</b>			
Educational programme	2,524,936	1,150	2,526,086
International programme	244,025	-	244,025
Research programme	297,877	-	297,877
Heritage programme	465,664	-	465,664
Advocacy programme	513,392	9,170	522,562
	4,045,894	10,320	4,056,214
<b>Total</b>	<b>4,097,824</b>	<b>10,320</b>	<b>4,108,144</b>
<b>Net income before investment (losses)/gains</b>	<b>(118,034)</b>	<b>8,004</b>	<b>(110,030)</b>
Net gains/(losses) on investments	711,578	-	711,578
<b>Net Movement in funds</b>	<b>593,544</b>	<b>8,004</b>	<b>601,548</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	18,454,817	57,270	18,512,087
<b>Total funds carried forward</b>	<b>19,048,361</b>	<b>65,274</b>	<b>19,113,635</b>



## 15. Tangible fixed assets

	Long leasehold £	Fixtures, fittings and furniture £	Office equipment £	Totals £
<b>Cost</b>				
At 1 April 2022	4,773,120	1,292,400	1,853,846	7,919,366
Additions	-	85,559	118,007	203,566
At 31 March 2023	4,773,120	1,377,959	1,971,853	8,122,932
<b>Depreciation</b>				
At 1 April 2022	-	414,076	1,287,604	1,701,680
Charge for year	-	119,306	368,863	488,169
At 31 March 2023	-	533,382	1,656,467	2,189,849
<b>Net book value</b>				
At 31 March 2023	4,773,120	844,577	315,386	5,933,083
At 31 March 2022	4,773,120	878,324	566,242	6,217,686

## 16. Fixed asset investments

	Listed investments £
<b>Market value</b>	
At 1 April 2023	11,623,229
Additions	1,670,335
Disposals	(1,465,808)
Net Losses	(592,270)
At 31 March 2023	11,235,486
At 31 March 2021	11,623,229
Investments held within the UK	4,681,268
Investments held outside of UK	6,654,218
	11,235,486

The listed investments are held to generate income and provide capital growth to reduce the Foundation's dependence on external funding.



## 17. Debtors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	72,051	80,757
Other debtors and accrued income	12,794	10,938
Prepayments	234,318	247,549
	<hr/> 319,163	<hr/> 339,244

## 18. Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	245,827	355,081
Social security and other taxes	48,776	44,952
Other creditors and accruals	305,189	154,725
Association of Anaesthetists	48,851	14,978
Deferred income	93,364	38,915
	<hr/> 742,007	<hr/> 608,651

### Deferred income breakdown

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 April 2022	38,915	35,792
Amounts released to income from previous years	(38,915)	(35,792)
Amounts deferred in the year	93,364	38,915
Deferred income at 31 March 2023	<hr/> 93,364	<hr/> 38,915

Deferred income comprises income in respect of seminars and meetings which relates to the year ended 31 March 2024.

## 19. Operating lease agreements

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations payable:		
Within one year	1,664	1,664
Between one and five years	832	2,496
	<hr/> 2,496	<hr/> 4,160



## 20. Movement in funds

2023	Note	At 01/04/22	Income	Expenditure	Gains/(losses)	Transfers	At 31/03/23
		£	£	£	£	£	£
<b>Unrestricted funds</b>							
General fund		11,683,342	4,550,130	(4,327,058)	(592,270)	(38,520)	11,275,624
Development fund	(a)	696,773	-	(203,567)	-	302,197	795,403
Research fund	(b)	130,254	-	-	-	-	130,254
Strategic change fund	(c)	170,306	-	(137,711)	-	-	32,595
Fixed asset fund	(d)	6,217,686	-	-	-	(284,603)	5,933,083
Cyclical building works fund	(e)	150,000	-	(140,926)	-	20,926	30,000
		19,048,361	4,550,130	(4,809,262)	(592,270)	-	18,196,959
<b>Restricted funds</b>							
Roddie McNicol Patient Safety Prize		4,300	-	(250)	-	-	4,050
Safe Africa Campaign	(f)	52,838	15,929	(18,646)	-	-	50,121
John Smith Airway Award	(g)	1,500	-	-	-	-	1,500
Research fund - Wiley	(h)	6,636	-	-	-	-	6,636
AIM Inequality Hallmark Grant	(i)	-	2,568	(2,843)	-	-	(275)
Visit Belfast		-	25,000	(25,000)	-	-	-
Total restricted funds		65,274	43,497	(46,739)	-	-	62,032
<b>Total funds</b>		19,113,635	4,593,627	(4,856,001)	(592,270)	-	18,258,991

## 20. Movement in funds (continued)

2022	Note	At 01/04/21	Income	Expenditure	Gains/(losses)	Transfers	At 31/03/22
		£	£	£	£	£	£
<b>Unrestricted funds</b>							
General fund		18,019,730	3,979,790	(3,973,452)	711,578	(7,054,304)	11,683,342
Development fund	(a)	10,155	-	-	-	686,618	696,773
Research fund	(b)	130,254	-	-	-	-	130,254
Strategic change fund	(c)	294,678	-	(124,372)	-	-	170,306
Fixed asset fund	(d)	-	-	-	-	6,217,686	6,217,686
Cyclical building works fund	(e)	-	-	-	-	150,000	150,000
		<b>18,454,817</b>	<b>3,979,790</b>	<b>(4,097,824)</b>	<b>711,578</b>	<b>-</b>	<b>19,048,361</b>
<b>Restricted funds</b>							
Roddie McNicol Patient Safety Prize		4,450	-	(150)	-	-	4,300
Safe Africa Campaign	(f)	35,832	17,006	-	-	-	52,838
Association of Independent Museums	(g)	7,852	1,318	(9,170)	-	-	-
John Smith Airway Award	(h)	2,500	-	(1,000)	-	-	1,500
Research fund - Wiley	(i)	6,636	-	-	-	-	6,636
Total restricted funds		<b>57,270</b>	<b>18,324</b>	<b>(10,320)</b>	<b>-</b>	<b>-</b>	<b>65,274</b>
<b>Total funds</b>		<b>18,512,087</b>	<b>3,998,114</b>	<b>(4,108,144)</b>	<b>711,578</b>	<b>-</b>	<b>19,113,635</b>

## 20. Movement in funds (continued)

### Notes

- (a) The Development Fund was created by the Trustees to fund capital infrastructure developments including the new CRM, website, premises and other organisation improvement as part of the plans to go fully digital.
- (b) The Research Fund was set up by the Trustees as a match funding programme for the award of research grants.
- (c) The Strategic Change Fund has been created by the Trustees to initially fund our wellbeing and advocacy and campaigns work with a view that these work streams will become sustainable.
- (d) The Fixed Asset Fund has been created by the Trustees to recognise the net value of the assets held by the charity.
- (e) The Cyclical Building Works Fund has been created by the Trustees to set aside funds to enable the charity to meet its lease obligations for redecoration works required to be undertaken under the terms of the lease every five years.
- (f) The Safe Africa Campaign Fund essentially provides an opportunity for individual donors to contribute to the international work of the Foundation.
- (g) The Foundation received a final grant payment of £1,963 from the Association of Independent Museums, Tackling Inequality Hallmarks Grant awards, supported by the Arts Council of England. The project Lost in the ether: missing perspectives within Anaesthesia was completed in 2021/22.
- (h) The John Smith Airway Award fund has been created during the year following receipt of a donation made during 2020/21.
- (i) The Research fund - Wiley was a research grant received from Wiley Blackwell
- (j) The London Museum Development and Art Fund is a grant awarded to the Foundation to support the work of our heritage centre under the museum recovery grants 2020 programme. The project was titled 'Unlocking our potential: understanding and engaging with audiences' and was completed during 2020/21.

## 21. Capital commitments

Amounts contracted for but not provided in the financial statement amounted to £85,065 (2022: £39,510).

## 22. Related party disclosures

As per the cost sharing agreement between the Foundation and the Association of Anaesthetists of Great Britain and Ireland, the Foundation recharged expenses relating to staff costs and general overheads to Association totalling £1,330,810 (2022: £1,181,096).

As at the year end, the Foundation owed the Association £48,776 (2022: £14,978).

The Foundation is related to the Association of Anaesthetists; it is the sole member and appoints most of the trustees/directors. The Association is also the main donor of funds to the Foundation.

During the year the Association made cash donations to the Foundation totalling £1,500,000 (2022: £1,600,000).

## 23. Ultimate controlling party

The Association of Anaesthetists of Great Britain and Ireland, a company limited by Guarantee and registered in England and Wales, has the right to appoint under the Articles of Association the majority of trustees (20 of 25) so is therefore considered as the ultimate controlling party and is the sole member of the Foundation.

The principal activities of the Association of Anaesthetists of Great Britain and Ireland 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.



## Safer, for everyone

Every anaesthetist aims to keep their patients safe. We aim to safeguard every anaesthetist – by educating, supporting and inspiring them throughout their career.

**We represent** the life-changing, life-saving profession of anaesthesia – by supporting, informing and inspiring a worldwide community of over 10,000 members.

**Our work and members** span the globe, yet our voice is local and personal. We stay in close contact with our members, look after their day-to-day wellbeing, and act as their champion.

**Our world-class conferences**, journals and online resources educate and inform, and our respected guidelines continually improve standards of patient safety.

**We preserve and learn** from the history of anaesthesia. We use that to inform the present, and facilitate vital research and innovation into its future.

**As an independent organisation**, we speak up freely and openly for the interests of anaesthetists and their patients. We influence policy, raise public awareness and are at the forefront of safer anaesthesia across the world.

Association of Anaesthetists  
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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 (England & Wales no. 293575 and in Scotland no. SC040697).



Association  
of Anaesthetists