

# Association of Anaesthetists of Great Britain and Ireland

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

Company registration number: 01888799



**Association  
of Anaesthetists**

# Association of Anaesthetists of Great Britain and Ireland

## Contents of the Financial Statements

For the year ended 31 March 2023

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# Company information

## Directors

Dr K F Barker

Dr P M Barclay

Dr C D C Carroll

Dr M T Davies

Dr S A Edwardson

Dr R J Fleming

Dr B L Fox

Dr N E Freeman

Dr J M Harrison

Dr A A Klein

Dr V McCormack

Dr T Meek

Dr M Nathanson

Dr S Radhakrishna

Dr R E Self

Dr E C E Wain

Dr J E H Ward

## 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)

## 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

## Solicitors

Withers  
20 Old Bailey  
London  
EC4M 7AN



# Report of the Directors

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

## 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 aftermath of the COVID-19 health emergency, the elective backlog and workforce issues continued to significantly impact our members who work in the NHS, while the organisation itself adapts to a 'new normal'.

The Association of Anaesthetists along with the Royal College of Anaesthetists (RCoA) and the Faculty of Intensive Medicine (FICM) applied for and have been successful to be a Core Participant in Module 3 of the UK COVID-19 Inquiry. As a Core Participant the Association will represent our members who played a direct and significant role in the UK's response to the pandemic.

The Association remains in good financial health as demonstrated by its reserves as noted on page 14.

Total members at 31 March 2023 stood at 10,360 (2022: 10,299), an increase of 61 members or 0.60% in the year. We have welcomed 1038 new members during the course of the year, a 6% decrease in new members compared to the previous year.

The value of the organisation and its services to members comes out strongly again in the 2022 member survey. The majority of members (80%) are satisfied with their membership. Satisfaction with membership is driven by a number of things, but most significantly by access to good educational and CPD resources, journals and publications, useful guidelines, and the feeling of being represented and supported in the profession.

The member numbers noted shows that the primary income stream of the Association remains steady.

During the course of the year, the Board made a donation of £1.5m (2022: £1.6m) 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 £621k (2022: £618k) and a gross profit of £426k (2022: £434k).

The ongoing enhancement of member services and value for money has been a key focus. In line with the Association's digital strategy, we built on the online member community created last year to share ideas, knowledge and to collaborate and connect with each other and introduced an Association app to provide member access to guidelines and other services in an accessible online and offline format.





## Review of business - continued

The Association retains 64% of the consultant, 40% of SAS (UK only) and over 70% of the Trainee anaesthetists' population when comparing to the 2020 Royal College of Anaesthetists (RCoA) census. Recruitment of Trainees and SAS doctors/Non Consultant Hospital Doctor's continues to be the priority with marketing campaigns taking place throughout the year. Additionally in partnership with the Ukrainian Society of Anaesthesiologists, the Association offered one year's complementary membership for those anaesthetists living and working in Ukraine.

As a professional membership organisation, the Association represents the interests of anaesthetists as a voice for the specialty. We have produced position statements, responded to policy consultations and provided written evidence to select committees on a wide range of topics including workforce, training, patient safety and use of data. We have engaged with a wide range of external organisations including the General Medical Council (GMC), medical defence organisations and Royal Colleges and have continued to expand our networks in each of the UK's legislatures. We have raised our profile with political audiences by hosting our first Parliamentary reception and having an increased presence at the party conferences.

Wellbeing support and resources for its members continues to be a focus for the Association.

This year, the Fight Fatigue campaign gained momentum in Europe. The European Patient Safety Foundation (EUPSF) backed it in 2021 and has subsequently taken the decision to focus on fatigue in doctors as one of their main work streams/objectives.

The wellbeing podcast series continues to cover health and wellbeing topics. Mentoring remains a high priority. Mentoring training now takes place both virtually and in-person which allows more flexibility to attend this popular training initiative. Mentoring taster sessions have reconvened with the return of in-person conferences. These prove popular amongst trainees.



## Review of business - continued

The Association's Trainee Committee continued to advocate for anaesthetists in training. The GMC National Training Survey results show that burnout in the trainee workforce has not improved. In response to this, coupled with national shortages in the workforce, the Trainee Committee have been proactive in producing statements calling for action. Additionally they have actively supported trainees who decided to take industrial action calling for pay restoration.

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 in our online learning platform Learn@, plus the introduction of the new online member community and member app. 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 £1.331m (2022: £1.181m). This explains the increase in administrative and other expenses as shown in note 9.

The Association provided major donation funding to enable its sister charity, the AAGBI Foundation, to undertake its work promoting patient safety through education, research and international projects and maintaining the national Anaesthesia Heritage Centre.

Association members benefit from the opportunity to take part in wide range of professional education offered by the Foundation. During the last year, with the easing of the COVID-19 pandemic, the Foundation started to move its educational offering back to in-person and hybrid events. The Trainee Conference attracted 220 in-person delegates and 66 online delegates. Annual Congress was run as an in-person event in Belfast and attracted 530 delegates. WSM 2023 was run as a hybrid event with 560 in-person delegates and 526 online. Over 500 delegates attended 18 seminars and 270 delegates attended 5 core topics during the period from April 2022 to March 2023.

During the year the Foundation ran 22 webinars attracting just under 9,500 delegates from 73 countries. Members were also able to benefit from the Foundation's online education through the online learning platform Learn@, which has been expanded with additional video content (over 1,000 videos) and enhanced CPD functionality. Over 1,000 new users accessed content for the first time during the year. There have been over 30,000 video views in total.





## Review of business - continued

The Association's risks are managed via a strong set of processes, delegated authorities and checks and balances. Key risks are reported via a risk register. Risks are regularly reviewed by the Senior Management Team and by the Finance, Audit, Risk and Investment Committee and the Board on a quarterly basis.

The Association's risk profile increased during the COVID-19 pandemic. The resulting health emergency continues to impact our members working in the NHS. Through the concerted efforts of staff and the Board, the organisation continues to adjust the way it delivers its activities and services to our members to mitigate the impact of these risks. Despite the uncertainty and change, significant progress has been made against the Board-approved budget and business plan for 2022-23.

A key current risk for the Association is a reduction in income from the journal *Anaesthesia* as a result of reduced subscriptions from library institutions, a low level of open access submissions and a reduction in commercial income. We are working closely with our publisher Wiley to try and address these issues. A royalty audit took place during the year to review the accuracy of royalty payments received from Wiley over the past two financial years.

To continue to provide relevant and timely services, the Association will need to remain responsive and adjust its work and member offer in response to the challenges facing our members.

The committee structure has been streamlined to address capacity issues of Board and committee members. During the year the *Anaesthesia News* Editorial Committee and Independent Practice Committee ceased and both now report through the Membership Services Committee. Regular independent practice town hall webinars are held for members to discuss relevant issues.



## Directors

The directors shown below have held office during the whole period from 1 April 2022 to the date of this report.

|                |                   |               |
|----------------|-------------------|---------------|
| Dr K F Barker  | Dr A A Klein      | Dr R E Self   |
| Dr M T Davies  | Dr V McCormack    | Dr E C E Wain |
| Dr R J Fleming | Dr M Nathanson    | Dr J E H Ward |
| Dr N E Freeman | Dr S Radhakrishna |               |

Changes in directors holding office are as follows:

Dr S Agarwal - resigned 23 March 2023  
Dr R S Gill - resigned 15 September 2022  
Dr S M Kinsella - resigned 15 September 2022  
Dr C Mowatt - resigned 4 April 2022  
Dr D Raviraj - resigned 7 July 2022  
Dr T E Sheraton - resigned 15 September 2022  
Dr M Stacey - resigned 13 January 2023  
Dr P Young OBE - resigned 15 September 2022  
Dr P M Barclay - appointed 15 September 2022  
Dr C D C Carroll - appointed 15 September 2022  
Dr S A Edwardson - appointed 7 July 2022  
Dr B L Fox - appointed 15 September 2022  
Dr J M Harrison - appointed 15 September 2022  
Dr T Meek - appointed 15 September 2022

## Political and charitable contributions

During the year the Association made gross charitable contributions of £1,500,000 (2022: £1,600,000) 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.

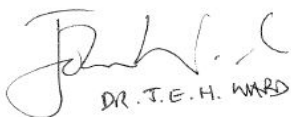
## Statement as to disclosure of information to auditors

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 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 J Ward - Director



DR. J.E.H. WARD

Date: 1 September 2023



# Report of the Independent Auditors

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

## Opinion

We have audited the financial statements of Association of Anaesthetists of Great Britain and Ireland (the 'company') for the year ended 31 March 2023 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 2023 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.

## 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 9, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## 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.

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 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.



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

Dated: 13 September 2023





# Association of Anaesthetists of Great Britain and Ireland

## Income Statement

For the year ended 31 March 2023

|   | Notes | 2023<br>£   | 2022<br>£   |
|---|-------|-------------|-------------|
| <b>Income</b>                                   | 3     | 3,457,121   | 3,155,079   |
| Direct costs                                    | 5     | (281,666)   | (262,120)   |
| <b>Gross surplus</b>                            |       | 3,175,455   | 2,892,959   |
| Administrative and other expenses               | 6     | (1,546,000) | (1,333,291) |
| <b>Operating surplus</b>                        |       | 1,629,455   | 1,559,668   |
| Interest receivable and similar income          |       | 5,159       | 109         |
|   |       | 1,634,614   | 1,559,777   |
| Donation to AAGBI Foundation                    |       | (1,500,000) | (1,600,000) |
| <b>Surplus/(Deficit) before taxation</b>        |       | 134,614     | (40,223)    |
| Tax on Surplus/(Deficit)                        |       | -           | -           |
| <b>Surplus/(Deficit) for the financial year</b> |       | 134,614     | (40,223)    |

# Association of Anaesthetists of Great Britain and Ireland

## Statement of Financial Position

For the year ended 31 March 2023

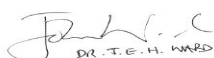
|  | Notes | 2023<br>£ | 2022<br>£ |
|--|-------|-----------|-----------|
| <b>Current assets</b>                        |       |           |           |
| Stocks                                       |       | 25,019    | 16,915    |
| Debtors                                      | 7     | 347,833   | 221,305   |
| Cash at bank                                 |       | 1,194,550 | 1,048,598 |
|  |       | <hr/>     | <hr/>     |
|  |       | 1,567,402 | 1,286,818 |
| <b>Creditors</b>                             |       |           |           |
| Amounts falling due within one year          | 8     | (837,300) | (691,330) |
| <b>Net current assets</b>                    |       | <hr/>     | <hr/>     |
|  |       | 730,102   | 595,488   |
| <b>Total assets less current liabilities</b> |       | <hr/>     | <hr/>     |
|  |       | 730,102   | 595,488   |
| <b>Reserves</b>                              |       |           |           |
| Income and expenditure account               |       | <hr/>     | <hr/>     |
|  |       | 730,102   | 595,488   |

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 1 September 2023 and were signed on its behalf by:



Dr M Davies - Director

  
DR J.E.H. WARD

Dr J Ward - Director

## Notes to the Financial Statements

For the year ended 31 March 2023

### 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 Association of Anaesthetists of Great Britain and Ireland has a subsidiary, the AAGBI Foundation, as defined by the Companies Act 2006. The company has taken advantage of the small group exemption provisions of Section 1A of "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 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.

Royalty income in respect of the publication *Anaesthesia* is invoiced and received on a quarterly basis with a guaranteed minimum income level of income under a commercial contract with the publisher Wiley. The royalty income year runs in line with the calendar year. Any royalty income that is due in excess of the guaranteed minimum income is invoiced and included within trade debtors.

Income from sponsorship and exhibitor stand fees received in respect of events or webinars is recognised in the month in which the event or webinar takes place.

Income from advertisements in *Anaesthesia News* is recognised in the month in which the advertisement is placed.

## Stocks

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

## Basic financial instruments

Cash in hand is measured at transaction price.

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

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

## Foreign currencies

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

## Impairment

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

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

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



### 3. Income

|                                   | <b>2023</b><br><b>£</b>      | <b>2022</b><br><b>£</b>      |
|-----------------------------------|------------------------------|------------------------------|
| Membership Subscriptions          | 2,337,555                    | 2,276,684                    |
| Publication of <i>Anaesthesia</i> | 621,456                      | 617,670                      |
| <i>Anaesthesia News</i>           | 58,382                       | 84,219                       |
| <i>Anaesthesia Reports</i>        | 7,263                        | 3,763                        |
| Other Publications Income         | 13                           | 9                            |
| Sponsorship                       | 148,095                      | 136,444                      |
| Exhibitor Stand Fees              | 272,138                      | 14,385                       |
| Services and Other Income         | 12,219                       | 21,905                       |
|                                   | <hr/> <hr/> <b>3,457,121</b> | <hr/> <hr/> <b>3,155,079</b> |

### 4. Staff costs

There were no directly employed staff in the year ended 31 March 2023 or for the year ended 31 March 2022.

None of the directors received any remuneration for their services in the year ended 31 March 2023 nor for the year ended 31 March 2022.

### 5. Direct costs

|                                   | <b>2023</b><br><b>£</b>    | <b>2022</b><br><b>£</b>    |
|-----------------------------------|----------------------------|----------------------------|
| Publication of <i>Anaesthesia</i> | 195,028                    | 183,784                    |
| <i>Anaesthesia News</i>           | 36,181                     | 48,136                     |
| Exhibition Stands                 | 19,207                     | 200                        |
| <i>Anaesthesia Reports</i>        | 31,250                     | 30,000                     |
|                                   | <hr/> <hr/> <b>281,666</b> | <hr/> <hr/> <b>262,120</b> |

## 6. Operating surplus

The operating surplus is stated after charging:

|                                | <b>2023</b><br><b>£</b> | <b>2022</b><br><b>£</b> |
|--------------------------------|-------------------------|-------------------------|
| Foreign exchange loss / (gain) | (10,151)                | 1,822                   |
| Auditors' remuneration         | 12,645                  | 10,537                  |

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

|                                  | <b>2023</b><br><b>£</b>    | <b>2022</b><br><b>£</b>    |
|----------------------------------|----------------------------|----------------------------|
| Trade debtors                    | 185,441                    | 154,452                    |
| Amounts owed by AAGBI Foundation | 48,851                     | 14,978                     |
| Other debtors                    | 113,541                    | 51,875                     |
|                                  | <hr/> <hr/> <b>347,833</b> | <hr/> <hr/> <b>221,305</b> |

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

|   | <b>2023</b><br><b>£</b>    | <b>2022</b><br><b>£</b>    |
|---|----------------------------|----------------------------|
| Trade creditors                             | 174,362                    | 84,088                     |
| VAT   | 50,598                     | 16,140                     |
| Other creditors                             | 24,393                     | 15,806                     |
| Subscriptions and other receipts in advance | 587,947                    | 575,296                    |
|   | <hr/> <hr/> <b>837,300</b> | <hr/> <hr/> <b>691,330</b> |



## 9. Related party disclosures

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

During the year, the Association made a donation under gift aid to AAGBI Foundation of £1,500,000 (2022: £1,600,000).

During the year, in line with the cost sharing agreement, the AAGBI Foundation recharged expenses relating to staff costs and general overheads to the Association totalling £1,330,810 (2022: £1,181,096). The charges are agreed annually between both parties.

At the balance sheet date the AAGBI Foundation owed the Association £48,851 (2022: £14,978).

## 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 £33,008 (2022: £16,256) were paid to the directors during the year.

## 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.

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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).



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