THE SOCIETY FOR THE STUDY OF ADDICTION TO ALCOHOL AND OTHER DRUGS
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2012

Charity no 1009826
Company no 2691654
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LEGAL AND ADMINISTRATIVE DETAILS

The Society for the Study of Addiction to Alcohol and Other Drugs is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company registration number: 2691654

Charity registration number: 1009826

Registered office: Leeds Addiction Unit
19 Springfield Mount
Leeds
LS2 9NG

Trustees: Professor E Gilvarry (President)
Professor S Coulton
Dr E J Day (Vice President)
Dr J Marshall
Dr C I Matheson (Treasurer and Company Secretary)
Professor A McNeill
Professor J Neale
Dr D Rumball
Professor J Strang
Dr G Tober

Chief Officer: M Wheeler

Bankers: Lloyds TSB Plc
Northampton

Solicitors: Hewitsons
Northampton

Auditors: DNG Dove Naish
Registered Auditors
Chartered Accountants
The trustees (who are directors for the purposes of the Companies Act) present their report together with financial statements for the year ended 31 March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society for the Study of Addiction to Alcohol and Other Drugs (the Society) is established for charitable purposes and is constituted as a company limited by guarantee governed by its Memorandum and Articles of Association.

Organisation

The trustees operate as an Executive Council (the Council) for the charitable company. Their role is to provide scientific direction, business and financial administration to the charitable company.

The Council consists of the president, the secretary and the treasurer together with other officers as deemed necessary by the Council.

The Council shall have not less than 3 nor more than 15 members, of whom 12 are elected by the membership of the Society at the Annual General Meeting with the Council having the power to co-opt up to a maximum of 3 additional members with the same powers as elected members.

Each year, one third of the members of the Council shall retire by rotation and be eligible for re-election. The present membership of the Council is set out on page 1. All served throughout the year apart from Professor A McNeill who was appointed on 10 November 2011. Professor I Crome resigned on 10 November 2011.

Training in aspects of good governance is given to trustees on a regular basis and an induction process is carried out for all new trustees.

Sub-committees covering finance and strategy, editorial matters, scholarships, studentships and bursaries meet during the year.

A chief officer is appointed by the trustees to manage the day to day operations of the Society. The editors of the Society’s journals are appointed by the trustees.

No trustee has any beneficial interest in the Society.

Risk assessment

The trustees have taken careful account of the current risk exposure of the Society and are confident that they have properly protected the interests of the Society and are able to meet foreseeable liabilities. We are able to confirm that we have procedures in place that will mitigate against risks.

OBJECTIVES AND ACTIVITIES

The Society's principal activity is to add to and promote the scientific understanding of addiction and problems related to it, and to advocate the use of the evidence-base in policy and practice.

The Society’s main aims and objectives are as follows:

Aims

- To support the human capital of addiction researchers and practitioners
- To preserve and develop the integrity and quality of and innovation in the addictions field
- To harness and communicate the evidence base to inform policy and practice
- To identify and address the problems of individuals and populations of special vulnerability and liability to harm
Objectives

- To support publication of the Society journals
- To have schemes to support training and education in addiction careers
- To make available travelling scholarships
- To organise and hold an annual conference, for members and non-members
- To support addictions conferences
- To explore and disseminate innovations in theory and practice
- To communicate the evidence base to policy makers
- To support specific policy projects
- To communicate research findings to practitioners
- To support the setting up of addictions professionals’ associations and societies
- To maintain the Society website and online resources

In setting the objectives the trustees have given careful consideration to the Charity Commission’s general guidance on public benefit.

The trustees believe the aims and objectives above will lead to clear public benefit as the research by the Charity is disseminated to front line practitioners.
REVIEW OF THE YEAR’S ACHIEVEMENTS AND FUTURE PLANS

The trustees are pleased to report on the achievements of the Society’s journals, various support schemes and our annual conference, prizes and projects. We now present a summary of each of these together with plans for the future:

▪ Journals

In the year ended 31 December 2011 Addiction received 811 original article submissions. The acceptance rate for unsolicited material was around 23% and the average time taken to respond to authors with an initial decision was 2.3 months, for manuscripts not requiring peer review a decision was dispatched in under two weeks. Some 399 articles were published in total of which 173 were unsolicited research reports and reviews. The journal’s impact factor rose to 4.313 from 4.145 in 2011, and remains number one in the social sciences substance abuse category.

Gillian Rangel continues as journal manager, with Molly Jarvis and Jean O’Reilly as editorial managers for commissioning and press matters. Florence Wissler provides support to all these roles as editorial assistant. Professor Robert West remains editor-in-chief with Professor Thomas Babor as associate editor-in-chief, and Professor Wayne Hall and Professor Keith Humphreys as editorial advisers. Professor Peter Miller continues as commissioning editor.

The trustees are deeply saddened to report the death of Professor Griffith Edwards who had acted as editor-in-chief, commissioning editor and editorial advisor to the Journal since 1978. Quite apart from his immeasurable contribution to our field he was responsible for transforming a modest national journal into the leading international journal. More than that, he created a journal that was so much more than a sorting office for manuscripts - he gave it a vision, an identity and a mission and he will be greatly missed.

Plans are advancing for a working meeting in Beijing in May 2013, the aims of which are:

- to assess with colleagues in China how the journal can best meet their needs in terms of building research capacity and ensuring effective dissemination of high quality science in the field;
- in so doing, ensure that the journal is regarded as the major outlet for high quality research in the field coming from that region; and
- further develop the journal’s network of research and policy contacts and collaborators in the region.

Addiction Biology’s subscription revenue grew by 18% in the year ended 31 December 2011. The journal’s impact factor rose from 4.152 to 4.833. Professor Rainer Spanagel continues as our editor-in-chief.

▪ Fellowship Scheme

This new scheme, open to members of the Society, has now been launched. It was developed to provide opportunities for post-doctoral addictions academics (either clinical or non-clinical) to pursue post-doctoral career development in addiction science in a UK university or UK university affiliated NHS clinical setting and which will, in the opinion of the trustees, further the aims of the Society.

A number of applications were received before the April 2012 deadline and interviews took place in July. The trustees are delighted to announce that the first Society Fellow will be Dr Caitlin Notley who will be based at the University of East Anglia.

Dr Notley’s work is in connection with the assessment of the effectiveness of self-help materials to aid smoking relapse prevention. In her words “Understanding how the materials do or do not work to help people remain smoke free will help us to know if we need to change the materials, so that we can meet the SSA’s objectives by harnessing and extending the evidence base to effectively inform future practice. This could save money for the NHS by targeting the materials appropriately. Further research will adapt the materials for women who have just had a baby. This will enable targeting of an especially vulnerable and at risk population, limiting the potential for consequential harm to children.”
• **PhD Studentship Scheme**

As reported last year, the PhD Studentship panel, Dr Ed Day, Dr Catriona Matheson and Professor Ann McNeill reviewed the criteria and processes of the scheme, with the aim of increasing the number of applications. It was agreed that the Society should now offer additional support to successful students in the form of an annual stipend. The scheme was re-launched and nine applications were received by the 30 April deadline. Four candidates were then interviewed and, exceptionally, due to the high calibre of applicants, two were chosen to receive the award with support commencing from September 2012 for three years.

• **Bursary Scheme**

The downturn in applications was similar to the previous year. Applications were received from 55 people and awards offered to 48. This contrasts to the financial year 2009-10 in which 80 applications were received and 62 bursaries granted. The budget of £45,000 was under spent at £33,810.

Collection of enhanced detail from applicants has shown that students are largely seeking funding for courses of part-time or single module format, making cost more manageable. Only three students applied for whole-time courses for which fees are greater and study time more demanding. Few applicants were in receipt of any element of funding from their employer or other source; students were thus relying almost entirely on bursary awards and self-funding.

The range of professional and employment backgrounds and spread of courses undertaken remained broad; the vast majority of applicants being employed in third sector, relatively low paid posts although some had significant qualifications. The maximum award level of £750 was much appreciated by recipients but contributes an increasingly small part of course costs as fees rise.

The bursary panel has been considering possibilities for differential funding for full-time course students and for those taking more costly, usually higher level, courses and recommendations, placed before trustees in July 2012, will be implemented in 2013.

Special thanks go to Graham Hunt, SSA Executive Officer, for assisting in the continuing development of the scheme and the ongoing audit, and his prompt and efficient administrative support to the bursary panel consisting of Dr Daphne Rumball, Bursary Scheme Co-ordinator and Professor Jo Neale, Bursary Co-assessor.

• **Travelling Scholarship Scheme**

Dr Jane Marshall continues as the coordinator for this scheme.

A travelling scholarship was awarded to Dr Leonie Brose, who visited Houston, Texas in March, for the Society for Research on Nicotine and Tobacco’s conference, delivering an oral presentation, ‘Evaluation of the training provided by the NHS Centre for Smoking Cessation and Training (NCSCT)’.

Dr Bridgette Bewick has also been supported under the scheme. She visited Yale University, learning about their work with computer assisted cognitive behaviour therapy for drug and alcohol use, Virginia Commonwealth University’s Wellness Resource Centre, where research focussed on the incorporation of routine screening and assessment for alcohol use within front-line student health services and University of Virginia, where she presented to academics and met and liaised with numerous experts from the National Social Norms Institute.

• **Annual conference – 2011**

The Society’s annual Symposium took place on Thursday 10 and Friday 11 November, at the Park Inn hotel, York, where it has been held with increasing success for several years. This year’s themes were: ‘Prediction, prevention and primary care screening for alcohol disorders’, ‘The impact of political changes on availability and treatment’, ‘The MOTHER project (Maternal Opioid Treatment: Human Experimental Research)’ and ‘Alcohol, drugs and the family: Working with affected family members in their own right’. These last two themes presented the findings of SSA-funded projects, the former shortly to be published in Addiction, the latter the beginning of a larger project run by Professor Jim Orford and international collaborators. Dr Barbara McCrady gave the Society Lecture, ‘Family interventions for drug & alcohol problems’. In addition, the two joint winners of the first ever award of the Society’s
Fred Yates prize gave presentations on their work: Dr Jodie Trafton presented ‘Improving existing treatment by understanding brain processes underlying behaviour’, and Dr Simon Adamson presented ‘The development of a cannabis screening and outcome measure’.

Delegates from 16 countries filled the main presentation hall to capacity, and their feedback on the quality, content and diversity of topics of the presentations was strongly positive. Of the 36 respondents, 22 had attended SSA conferences before, and 34 intended to again.

The annual poster prize was awarded to Ms Lorna Templeton and co-author, Ms Emma Cox for ‘Supporting families living with parental substance misuse: the M-PACT (Moving Parents and Children Together) Programme’. The judges – Dr Duncan Raistrick and Dr Ed Day - agreed the poster presented work which was original, important and very relevant to current policy. It communicated the findings of a discrete project, and its findings were readily generalisable, and clearly and engagingly presented. Mr Thomas Phillips’s ‘Systematic review of screening tools and procedures to identify hazardous drinking and alcohol use disorders in adult attendees in emergency departments’, and Ms Jennifer Lang’s ‘Baclofen for Alcohol Dependence: A review of prescribing following discharge from an inpatient alcohol detoxification clinic’ were specially commended.

• The Fred Yates prize

This year’s panel, consisting of Professor Eilish Gilvarry, Dr Catriona Matheson and Professor Simon Coulton assessed the nominations for the Fred Yates prize, and agreed that 2012’s winner would be Dr Bridgette Bewick. She will give a presentation based on her work at the 2012 Annual Symposium in November: ‘Delivering personalised feedback and/or social norms information via the internet: promoting change in alcohol & other drug use’, where she will also formally receive the prize. Nominations will be invited for the 2013 prize shortly thereafter.
- Special Projects

- Symposium for PhD students researching substance misuse

Professor Jo Neale’s popular PhD Symposium is in its fifth year, 2012’s being the third in an annual series of five the Society has agreed to sponsor. It took place on 9 July, again hosted at Headington Hill Hall, Oxford Brookes University.

Organised by Professor Neale, with assistance from Dr Caral Stevenson, Dr Jenny Scott and Dr Gillian Tober, this year’s event welcomed 30 students from 23 different UK universities, including full and part-time students from various stages of their studies. The day included a mixture of formal student-led presentations and discussions, with additional opportunities for informal debate and networking. Additionally, a hashtag (#OxPAD12) was created to provide a social networking aspect to the day via Twitter.

Delegate feedback from 20 participants gave ratings of either ‘excellent’ or ‘good’ for the Symposium’s organisation, for the venue itself, for the overall standard of presentations, and that the Symposium had either met their hopes and expectations or met them ‘very well indeed’.

The organisers and executive council feel the objectives of the Symposium were achieved. The advantages of joining the SSA were discussed both in the opening and closing sessions. Many students said that they would like to come back to the event next year and asked the organisers to keep the symposia going. Several delegates from previous years, who have since completed, emailed to say how important an event the symposium was for them whilst they were studying. A number of past delegates have since joined the SSA, and/or attended the main SSA conference in November.

This year also saw the introduction of an e-conference “Building Networks in Addiction Studies (BNAS) e-conference July 2012”, also run by Professor Neale and an extract from her report reads as follows:

We advertised the e-conference via networks and through ‘Addiction’ AEs in early May.

- 51 PhD students registered from 9 different countries.
- Of these 51 students, 24 uploaded materials - these included abstracts, posters, Word documents, Powerpoint presentations (including some with voiceovers), podcasts, and videos.
- Many of these students uploaded more than one item, so we had just over 51 items in total on the e-conference platform for downloading.

The format for the e-conference was as follows:

- Monday 23rd and Tuesday 24th July: students were invited to go online, introduce themselves, download and review the delegate list and materials that seemed to be of interest.
- Wednesday 25th: Students who had uploaded materials were encouraged to go online and be available to answer questions and queries via the instant chat function. To facilitate this (and to accommodate time differences) we created 3 additional webinars: one for Australasia; one for Europe; and one for the Americas.
- Thursday 26th: Students were encouraged to continue to chat as they wanted using the onwebinar platform but also to email or Skype with each other in private arrangements. Oxford Brookes University PhD students also conducted their monthly journal club on-line (4-5pm UK time).
- Friday 27th: We encouraged students to send us any feedback and also gave away some donated books to PhD students who had been particularly active contributors during the week.

Overall, whilst the e-conference had a number of teething problems, it is hoped that with a few modifications it will be repeated in 2013.
Feedback from both symposia indicated that students would also welcome other types of workshop – perhaps in conjunction with the Society’s Annual Symposium – or at other universities at different times of the year. This might be something for SSA Trustees or members to take on if funds can be made available.

- **ADF International: The International Alliance for the Promotion of Research, Action and Policy Change for Families Affected by Addiction**

The Society agreed in 2007 to support Professor Jim Orford’s ‘Alcohol, drugs and the family’ project, supporting family members affected by relatives’ addiction problems. That project culminated with a very successful meeting, run alongside the SSA Symposium in November 2011, and following on from it, the executive council agreed a development and extension of the original project aiming to set up a new international organisation, provisionally called ADF International: The International Alliance for the Promotion of Research, Action and Policy Change for Families Affected by Addiction. The Society will support the Alliance until the point at which it is self-sustaining or can obtain longer term funding. This will be achieved by giving financial assistance to enable the appointment of a Development Officer (DO).

The DO will examine the various forms of organisation which might be suitable for the alliance and make the preparations to create and launch the new organisation, liaising with potential members, setting up a reliable means of communication between the international members, planning and launching a pilot website, before ultimately launching the new organisation itself.

- **Assessment of tobacco dependence treatment internationally**

This project aims to develop a Tobacco Treatment Scale (TTS), and produce two papers to be submitted to Addiction: a treatment survey using the TTS, and a guidelines survey, for implementation of Article 14 (tobacco cessation and treatment) of the WHO Framework Convention on Tobacco Control (FCTC).

The project will monitor implementation of FCTC Article 14, at national level, through a questionnaire survey sent to key contacts representing all parties. The sample for the survey was all 173 countries party to the FCTC. The questionnaire was designed, reviewed and finalised during the first period of the project leading up to December 2011, before contacts in the countries were identified. The first mailing was sent out in early December 2011, and a huge and intensive data collection effort took place until the survey was closed in May 2012.

Partner organisations involved at this stage included the Framework Convention Alliance, WHO Regional Offices, Global Bridges and personal contacts from project lead, Dr Martin Raw’s work on the FCTC Article 14 guidelines. Respondents to the survey included treatment specialists, FCA contacts and government officials.

Posters were presented on the preliminary results at the World Conference on Tobacco or Health in March. Since closing the survey, data has been collated and checked, and work drafting the two papers is expected to start later in July, for submission in August. The organisers hope then to submit in September or October.

- **treatobacco.net**

Following satisfactory visitor figures and other metrics, from the first year of SSA sponsorship of this website, another year’s funding was requested and agreed. In future years the Society stipulated it would not be the main sponsor of the Treatobacco site, but would be happy to consider applications for smaller contributions which reflect the fact that tobacco is one of the Society’s interests, while there are other societies solely dedicated to it.

The site has now run for 11 years, and is receiving continued support from the American Cancer Society. It underwent a complete re-design in recent years, giving it a dynamic content management system that made it cheap and easy to add new content and keep the site topical. Keeping its core running costs minimal made it easy to maintain and run, with few additional administration and management costs. Recent funding has facilitated a major update of the main sections, expansion of the resource library to better serve health professional organisations, and closer linking of the site to the FCTC Article 14 work.
- Guidance on affordable tobacco dependence treatment to aid cessation for low and middle income countries

The aim of this project is to produce guidance for low and middle income countries which:

- reviews the effectiveness and cost-effectiveness of smoking cessation medications and behavioural support programmes;
- evaluates the cost-effectiveness of these interventions in the context of low and middle income countries;
- assesses the affordability of these interventions for individual smokers (relative to the cost of smoking in those countries) and to potential funders (e.g. government); and
- evaluates the practicability of implementing interventions identified as effective and affordable.

From this, an article will be produced for submission in the first instance to The Lancet and to feed into the FCTC implementation process and the WHO conference on non-communicable diseases.

Professor Robert West’s March 2012 project update reported that the project was proceeding well. The key systematic reviews had been identified; the template for the results table established, and work populating the table with key findings from the review had begun. The body of the text relating to effectiveness of interventions had been drafted, and the full team for reviewing the materials and finalising the text established. Finally, what determines ‘affordability’ had also been established, and the group had begun establishing the basis for assessing practicability. A final report is pending and will be summarised in next year’s trustees’ report.

INVESTMENT POLICY AND PERFORMANCE

In accordance with its governing document, the Society is empowered to invest its monies not immediately required for its purposes, in investments, securities or property as may be thought fit, subject to any statutory requirements and noting that investment should not be made in commercial companies connected with gambling, tobacco or alcohol.

The Society receives advice from professional advisers. The year to 31 March 2012 followed a similar pattern to the previous two years. Over the summer of 2011 markets fell sharply in response to the ongoing concerns about Europe and increasing fears of weaker economic conditions ahead. This negative sentiment reversed at the start of 2012 as investors became more positive on an ultimate settlement of the European debt issue and the losses of the previous period were entirely regained. The Society's long term investment portfolio remains a well diversified combination of predominantly quoted shares, together with an allocation of lower risk fixed interest securities. A large proportion of the remainder is invested in bank term deposits. The Trustees consider that satisfactory returns were made in the period given the Society's prudent and diversified investment policy.

FINANCIAL REVIEW

Results

Assets
The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2012 amount to £3,097,338 (2010: £2,913,879).

Reserves policy
The Board of Trustees have determined that the Society should maintain unrestricted funds which are not invested in tangible fixed assets or fixed asset investments (the ‘free reserves’) at a level representing a year’s expenditure. This would provide sufficient funds to complete the publication of the journal, meet overhead costs and wind up the charitable company if necessary. At the year end, the ‘free reserves’ amounted to £2,209,406 (2011: £2,150,645) which is in excess of the stated policy. However the Board proposes to develop further projects as outlined above over the coming year that will be in line with the core objectives of the Society.
Statement of Trustees' responsibilities

The trustees (who are also directors of The Society for the Study of Addiction to Alcohol and Other Drugs for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval of financial statements

The trustees consider that the attached financial statements comply with the requirements of the charitable company's Memorandum and Articles of Association and with the Companies Act 2006.

Auditors

DNG Dove Naish offer themselves for reappointment as auditors in accordance with Section 418 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

Professor E Gilvarry
President

Date: 12 October 2012
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

THE SOCIETY FOR THE STUDY OF ADDICTION TO ALCOHOL AND OTHER DRUGS
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements of The Society for the Study of Addiction to Alcohol and Other Drugs for the year ended 31 March 2012, which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 12 and 13. The financial reporting that has been applied in their preparation is applicable law and Financial Reporting Standards for Smaller Entities (effective April 2008).

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. 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 10, the trustees, who are also the directors of The Society for the Study of Addiction to Alcohol and Other Drugs, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s (APB’s) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

Opinion on financial statements

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 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been properly prepared in accordance with the Companies Act 2006.
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

THE SOCIETY FOR THE STUDY OF ADDICTION TO ALCOHOL AND OTHER DRUGS
(A COMPANY LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Vaughan Griffiths
Senior Statutory Auditor

For and on behalf of:
DNG Dove Naish
Statutory Auditors
Eagle House
28 Billing Road
Northampton
NN1 5AJ

Date: 15 October 2012
BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable UK Accounting Standards and the Companies Act 2006 and follow the recommendations in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005. They have been prepared under the historical cost convention except that investments are stated at market value.

The principal accounting policies of the charitable company have remained unchanged from the previous year and are set out below.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standards No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

INCOMING RESOURCES

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Royalty income

Royalty income is received based upon the terms of a contract drawn up in conjunction with the Society's publishers. The contract states that the Society is entitled to a share of the profit for each calendar year that the journal is produced. In the accounts for the year ended 31 March 2012 this therefore represents 75% of the relevant profit share for the year ended 31 December 2011 together with 25% of the estimated profit share for the year ending 31 December 2012.

Membership subscriptions

Membership subscriptions are recognised when received.

RESOURCES EXPENDED

Expenditure is charged on an accruals basis and includes any VAT which cannot be fully recovered. Expenditure is allocated between:

- cost of generating funds which comprises the investment management fees
- charitable activities which includes the majority of the costs of delivering the charitable objectives and administering the charitable company and
- governance costs which includes the cost of meeting constitutional and statutory requirements of the charitable company such as audit, AGM and Trustee meetings.

FUND ACCOUNTING

Restricted funds are to be used for specified purposes laid down by the donor.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charitable company.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost, net of depreciation. Items costing more than £500 are capitalised.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use by equal annual instalments over their expected useful lives. The rate generally applicable is:

Equipment 20% - 25%
INVESTMENTS

Assets held for investment purposes are stated at market value at the Balance Sheet date. Traded securities are valued at the mid point quotation in the Stock Exchange Daily List. Net gains and losses arising on revaluations and disposals during the year are included in the statement of financial activities.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction.

LEASED ASSETS

All leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.
The accompanying accounting policies and notes form an integral part of these financial statements.
The financial statements were approved by the Board of Trustees on 12 October 2012

The accompanying accounting policies and notes form an integral part of these financial statements.
1 **INVESTMENT INCOME**

Investment income comprises income from:

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<th>2012</th>
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<tr>
<td>Bank deposits</td>
<td>56,191</td>
<td>48,031</td>
</tr>
<tr>
<td>Listed investments</td>
<td>26,713</td>
<td>24,203</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>82,904</strong></td>
<td><strong>72,234</strong></td>
</tr>
</tbody>
</table>

2 **SUPPORT COSTS**

Support costs are allocated on a time spent or actual basis as follows:

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Charitable activities</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Editorial support</td>
<td>72,945</td>
<td>72,945</td>
<td>-</td>
</tr>
<tr>
<td>Journal expenses</td>
<td>144,484</td>
<td>144,484</td>
<td>-</td>
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<tr>
<td>Management and finance</td>
<td>95,895</td>
<td>63,930</td>
<td>31,965</td>
</tr>
<tr>
<td>Professional fees</td>
<td>3,305</td>
<td>-</td>
<td>3,305</td>
</tr>
<tr>
<td>Other</td>
<td>6,646</td>
<td>4,431</td>
<td>2,215</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>323,275</td>
<td>285,790</td>
<td>37,485</td>
</tr>
</tbody>
</table>

3 **CHARITABLE ACTIVITIES**

<table>
<thead>
<tr>
<th></th>
<th>Journal production</th>
<th>Annual conference</th>
<th>Bursaries and grants</th>
<th>Special projects</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Editorial staff</td>
<td>156,757</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>156,757</td>
</tr>
<tr>
<td>Support costs (note 2)</td>
<td>244,774</td>
<td>27,344</td>
<td>6,836</td>
<td>6,836</td>
<td>285,790</td>
</tr>
<tr>
<td>Conference organisation</td>
<td>-</td>
<td>34,816</td>
<td>-</td>
<td>-</td>
<td>34,816</td>
</tr>
<tr>
<td>Bursaries and grants</td>
<td>-</td>
<td>-</td>
<td>36,089</td>
<td>-</td>
<td>36,089</td>
</tr>
<tr>
<td>Special projects</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>95,079</td>
<td>95,079</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>401,531</td>
<td>62,160</td>
<td>42,925</td>
<td>101,915</td>
<td>608,531</td>
</tr>
</tbody>
</table>

4 **GOVERNANCE COSTS**

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td></td>
</tr>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Audit</td>
<td>2,200</td>
</tr>
<tr>
<td>Trustees’ meetings and training costs</td>
<td>4,369</td>
</tr>
<tr>
<td>Support costs (note 2)</td>
<td>37,485</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>44,054</td>
</tr>
</tbody>
</table>
5  ANALYSIS OF TOTAL RESOURCES EXPENDED

Total resources expended include:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors' remuneration</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Audit services</td>
<td>2,200</td>
<td>1,850</td>
</tr>
<tr>
<td>Other operating lease rentals</td>
<td>7,000</td>
<td>7,000</td>
</tr>
</tbody>
</table>

6  STAFF COSTS

Staff costs during the year were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct wages and salaries</td>
<td>150,759</td>
<td>136,010</td>
</tr>
<tr>
<td>Employer’s National Insurance</td>
<td>15,794</td>
<td>14,217</td>
</tr>
<tr>
<td>Pension costs</td>
<td>14,375</td>
<td>14,629</td>
</tr>
<tr>
<td></td>
<td>180,928</td>
<td>164,856</td>
</tr>
</tbody>
</table>

The average number of staff during the year was 5 (2011: 5).

No employee earned £60,000 per annum or more in the current or preceding period.

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly from the charitable company.

7  PAYMENTS TO TRUSTEES

Expense reimbursements paid to 8 (2011: 9) trustees during the year amounted to £3,498 (2011: £2,680) in respect of travel and subsistence.
THE SOCIETY FOR THE STUDY OF ADDICTION TO ALCOHOL AND OTHER DRUGS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

8  FIXED ASSET INVESTMENTS

<table>
<thead>
<tr>
<th>Listed investments</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 April 2011</td>
<td>763,234</td>
</tr>
<tr>
<td>Additions</td>
<td>126,713</td>
</tr>
<tr>
<td>Deficit on revaluation</td>
<td>(2,015)</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
</tr>
</tbody>
</table>

Valuation and net book amount at 31 March 2012 887,932

Listed investments are stated at their mid market value as at the balance sheet date.

If investments had not been revalued, they would have been included on the historical cost basis at the following amounts:

| Cost and net book amount at 31 March 2012 | 716,063 |
| Cost and net book amount at 31 March 2011 | 589,350 |

The location of the investment portfolio is all in the UK.

9  DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other debtors</td>
<td>53,352</td>
<td>159,530</td>
</tr>
</tbody>
</table>

10  CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social security and other taxes</td>
<td>4,236</td>
<td>3,226</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>307,085</td>
<td>254,726</td>
</tr>
</tbody>
</table>

|          | 311,321 | 257,952 |

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11 CAPITAL COMMITMENTS

The charitable company had no capital commitments at 31 March 2012 or 31 March 2011.

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2012 or 31 March 2011.