

**REGISTERED COMPANY NUMBER: 2691654**  
**REGISTERED CHARITY NUMBER: 1009826**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014  
FOR  
THE SOCIETY FOR THE STUDY OF ADDICTION**

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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	Page
Report of the trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 18

# THE SOCIETY FOR THE STUDY OF ADDICTION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**

2691654

**Registered Charity number**

1009826

**Registered office**

Leeds Addiction Unit  
19 Springfield Mount  
Leeds  
LS2 9NG

**Trustees**

Professor E Gilvarry (President)  
Professor S Coulton - resigned 2/7/2014  
Dr E Day (Vice President)  
Dr J Marshall  
Dr C Matheson (Treasurer)  
Professor A McNeill  
Dr J Neale  
Dr D Rumball  
Dr J Sinclair  
Professor J Strang  
Dr G Tober

**Company Secretary**

Dr C Matheson (Treasurer)

**Chief Officer**

Mr M Wheeler

**Auditors**

DNG Dove Naish  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

**Solicitors**

Hewitsons  
Northampton

**Bankers**

Lloyds Bank  
Northampton

## **THE SOCIETY FOR THE STUDY OF ADDICTION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Society for the Study of Addiction (the Society) is established for charitable purposes and is constituted as a company limited by guarantee governed by its Memorandum and Articles of Association, last amended in November 2012.

##### **Organisation**

The trustees of the Society (the Board) are elected by the membership and their role is to provide scientific direction, business and financial administration to the charitable company.

The Board shall have not less than 3 nor more than 15 members, of whom no more than 12 are elected by the membership of the Society at the Annual General Meeting, with the Board having the power to co-opt up to a maximum of 3 additional members with the same powers as elected members. Trustees serve until the end of the third Annual General Meeting following the one at which they were elected.

The present membership of the Board is set out on page 1, all served throughout the year. Professor Simon Coulton resigned on 2 July 2014.

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.

The Officers of the Board consist of the President, Vice President and the Treasurer together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, strategic plans and its academic schemes, journals and other publications. 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 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.

# THE SOCIETY FOR THE STUDY OF ADDICTION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

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### OBJECTIVES AND ACTIVITIES

#### 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 activities of the Charity are disseminated to front line practitioners.

## PRESIDENT'S REPORT - A REVIEW OF THE YEAR'S ACHIEVEMENTS AND FUTURE PLANS

On behalf of the trustees I am pleased to report on the achievements of the Society's journals, academic support schemes and our annual conference, prizes and projects, together with our plans for the future.

In my report last year I noted that the Society had built a healthy level of reserves and reported on our plans to ensure we continue to use these to achieve our stated aims and objectives. We have significantly increased our annual expenditure on supporting the academic careers of individuals in the field. I also referred to our plan to improve our on-line presence by redesigning the Society's website, with the overarching goal of turning it into a 'portal' for information about addiction. We have made a lot of progress since then, and have engaged a company to design and build the new site. We have developed a new infrastructure to support the site, with an editor (Dr Ed Day) and a site manager (Christine Goodair). One of our main aims is to facilitate improved access to the best quality evidence for clinicians and policy makers. With that in mind we are working to develop the content for the new site and clearly we have to present new and interesting material and update it on a regular basis. We will look to 'commission' material, and will also draw on SSA members to contribute. We are working on a number of promising collaborations, including links with Drug & Alcohol Findings, and our goal is to launch the new site at our annual conference in York in November 2014.

I am pleased to report that from the beginning of 2014, students could apply to become 'student associates' of the Society. Explicitly not a form of membership, it confers many of the benefits of membership - free online access to the Society's journals, for example - at a considerably reduced rate. It is also offered free of charge to successful bursary applicants. In its first six months, twenty-four students had taken advantage of this new scheme.

Finally, I would like to take this opportunity to thank all of the trustees for their extremely hard work in the running of our various academic schemes and in the organisation of our conferences; to the Journal Editors and their teams in ensuring the continued success of both Journals and to Martin Wheeler (Chief Officer) and Graham Hunt (Executive Officer) for their valued contributions to the activities which I set out below.

## SOCIETY JOURNALS

### **Addiction**

In the year ended 31 December 2013 *Addiction* received 903 original article submissions. The acceptance rate for unsolicited material was around 17% and 175 research reports and reviews were published. The journal's impact factor rose from 4.75 in 2012 to 4.89.

Gillian Rangel continues as journal manager, with Debbie Talamini, Margaret Eagers-Rickett, Molly Jarvis and Jean O'Reilly as editorial managers, and Florence Wissler as editorial assistant. Professor Robert West remains editor-in-chief, with Professor Thomas Babor as associate editor-in-chief and regional editor, Professors John Marsden and Shane Darke as regional editors, and Professors Wayne Hall and Keith Humphreys as editorial advisers. Associate Professor Peter Miller and Professor Nancy Petry continue as commissioning editor and editorials editor, respectively. Dr. John Stapleton is statistics and methodology editor. There is minimal delay to processing of papers and the evaluation of manuscripts continues to be of a high standard. Commissioning of high impact reviews and methodology articles is progressing well.

As a result of the 2013 outreach meeting in Beijing: *Addiction* helped to plan, and the SSA co-sponsored, with The National Institute on Alcohol Abuse and Alcoholism (NIAAA), a one-day workshop to train young Asian addiction researchers in writing up and presenting their research - the workshop took place as part of the joint Research Society on Alcoholism (RSA) and International Society for Biomedical Research on Alcoholism (ISBRA) annual meeting in June 2014; *Addiction* staff are working with members of the International Society of Addiction Journal Editors (ISAJE) to develop a new set of training materials for young addiction researchers, with special attention to researchers with English as a second language; Robert West and Assistant Editor Joseph Lau (Hong Kong) are collaborating on a research agenda for China, following input from the Beijing meeting.

### **Addiction (cont)**

A China supplement is finally coming together following a long collaborative process between authors and *Addiction* editors, publication is expected in early 2015. The supplement in memory of the late Griffith Edwards is also nearing completion and may well achieve publication before the China one.

### **Addiction Biology**

*Addiction Biology* submission figures in 2013 continued to grow to 329 (+17%). Increases in submissions have led to an ongoing issue with a backlog of papers. Over the last few years as well as reducing the acceptance rate we have increased the page budget to try and publish out this backlog with some concern about a potential negative effect on the Impact Factor. However, despite the increase in papers published in 2012 increasing citation levels meant that the journal's Impact Factor rose again in 2013 from 5,914 to 5,929. *Addiction Biology* remains at number 1 in the Science Substance Abuse category.

Institutional subscriptions to *Addiction Biology* dropped to 62 (-7%) due to a decline in non-licensed subscribers. However, overall subscription revenue grew by 5% due to growth in licensed subscribers. Articles were downloaded 96,901 times across all providers. This compares with 81,682 in 2012, representing an increase of 19%. Professor Rainer Spanagel continues as the Editor-in-Chief.

## **ACADEMIC SCHEMES**

### **SSA Griffith Edwards Fellowship Scheme**

Dr Felix Naughton, based at Cambridge University was chosen by the panel to receive 2014's award for his work to address gaps in smoking cessation provision by developing and investigating three evidence-based mobile phone interventions.

### **PhD Studentship Scheme**

The interview panel selected Helen Crosby to receive the studentship award, studying at Leeds University with her thesis entitled 'Development of the Addiction Therapist Rating Scale (ATRS): a rating scale for evaluating the delivery of evidence based treatments used in routine practice for alcohol and illicit drug use problems'.

### **Bursary Scheme**

The bursary scheme was revised for the financial year 2013-14 onwards, with an increased budget now totalling £80,000 made available and a different award structure with higher maximum awards. Students taking more than one module in a year or studying full time are eligible for a maximum of £1,500. From a total of sixty three applications received in the year to 31 March 2014, forty three were successful.

### **Travelling Scholarship Scheme**

Dr Alanna Easton's two week visit in April 2014 to the Laboratory of Molecular Psychiatry at the Icahn School of Medicine at Mount Sinai, under the guidance of Professor Eric J. Nestler, enabled her to study molecular approaches to psychiatry in depression and drug addiction, which is not possible in the UK.

## **ANNUAL SYMPOSIUM – 2013**

The Society's annual symposium took place on Thursday 7 and Friday 8 November at the Park Inn hotel, York. Its session themes were: 'Effective mechanisms of treatment', 'Evidence-based alcohol policy and the influence of the industry', 'Alcohol and drug testing methods and their uses' and 'International treatment and prevention policy'. Professor Robert West gave the Society Lecture, 'What can the experience of combating tobacco addiction globally tell us about better ways of addressing other addictions?'

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

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The 2013 Fred Yates prize was won by Jaime Delgadillo, who gave a presentation on his work - 'Mental health screening and outcome measurement in alcohol & drug users', in a new 'SSA-sponsored' session, also featuring PhD studentship recipient, Sally Marlow, Laura Nice and Professor Jim Orford from SSA-sponsored project, Addiction and the Family International, and academic fellow, Dr Caitlin Notley on her work on smoking relapse prevention, 'A mixed methods approach extending from the SHARPISH RCT'.

In a very packed programme, there were two sessions of delegates' papers and sixty delegates' posters displayed. James Randall, with co-authors Anna Thake, Dr Sarah Wadd, and Dr Kim Edwards were awarded the poster prize for 'Exploring the feasibility and usability of alcohol screening tools for people with cognitive impairment'.

As in recent years, delegate places were sold out, with delegates from around the UK and Europe, the Americas and the Middle East, and feedback on the quality of presentations and speakers was strongly positive.

#### **THE FRED YATES PRIZE**

Dr Frances Kay-Lambkin of the National Drug and Alcohol Research Centre, University of New South Wales, Sydney, Australia was awarded the 2014 Fred Yates prize, for her work on the development and evaluation of internet (and related technologies) interventions for addictive and psychiatric problems. She has a particular commitment to bridging the gap between need for and receipt of effective treatment for addictive disorders, by developing specific programs that target the mental and physical health concerns that people with addictive disorders frequently report. She will travel to the UK this November to give a presentation in the SSA-sponsored session at the conference, with the title 'Improving the management of co morbid addictive and mental disorders through the use of technology'. Nominations for 2015's prize will be invited shortly thereafter.

#### **SPECIAL PROJECTS**

##### **Symposium for PhD students researching substance misuse**

Agreement to fund this special project had been for a period of five years, beginning in 2010, and under Dr Jo Neale's organisation it had become a very popular fixture on the addictions calendar, having run in total for seven consecutive years. The 2014 event took place on 21 July at Oxford Brookes University, as in previous years, and Jo was ably assisted by Dr Caral Stevenson of Oxford Brookes and Dr Jenny Scott of Bath University. Maximum delegate places had been increased to forty-three. Feedback was again highly positive and a number of suggestions were made for future symposiums.

The trustees have now agreed that the Symposium should become an annual Society initiative in its own right, and for 2015, Jo has passed on organisation of the event to Dr Jenny Scott and it will hopefully be hosted at Bath University.

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

The final tranche of funding for this project was disbursed in February 2014 and the group is now established as an 'unregistered charity' and has a fully functioning website ([www.afinetwork.info](http://www.afinetwork.info)), receiving enthusiastic traffic. Collaborators in the group have attended meetings around the world, including Hong Kong, India, Ireland, Germany, Switzerland, Australia and Brazil, training addictions professionals in the 5-Step Method (the UK ADF's Group intervention for affected family members and significant others), and the group is encouraging its members to collaborate with each other and drive its work forwards.

## **THE SOCIETY FOR THE STUDY OF ADDICTION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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#### **Addiction Teaching & Learning Resources for Website**

Between 2005 and 2011, the Department of Health funded the work of the Substance Misuse in the Undergraduate Medical Curriculum Project to develop first a national corporate guidance on the integration of substance misuse teaching within the medical curricula and then to implement the guidance. Part of this work included the development of a series of factsheets, written by clinicians to provide concise, relevant and up to date information on specific areas of substance misuse teaching.

The Society is now funding, via a grant to St George's University, further development and redesigning of these factsheets and for them to be suitable for both medical students and other health professionals. Nineteen factsheets have been fully revised and include vignettes and more information on treatment/management. The factsheets cover clinical specialities such as neurology, psychiatry; special settings including, pharmacology, emergency medicine; treatment and prevention such as communication, screening and assessment tools; distinctive groups including young people, older people and doctors own health. The fact sheets and other resources will be freely available to download from the Society's website later this year.

#### **Drug & Alcohol Findings - Drug treatment matrix**

The Society is funding the on-line Drug Matrix Bites course, helping readers appreciate the importance, strengths and limitations of seminal and key research on addiction treatment relevant to the UK. Completing by the end of 2014, the course moves through research on interventions, the influence of practitioners, of managements, and of organisations, ending with whole treatment systems. Each is considered for harm reduction services, treatment generically, medical treatments, psychosocial approaches, and treatment in criminal justice settings. The matrices (there is another on treatment for alcohol problems) and associated courses attract about 7000 downloads per month. There is a joint aspiration to develop the courses to be more educational in nature with an associated accreditation system.

#### **SUPPORT TO CONFERENCES**

The Society provided financial support to the organisers of the Health Service Research and Pharmacy Practice Conference for their meeting at the University of Aberdeen on April 3-4 2014. The conference themes were: behavioural change, the effective and cost-effective use of pharmacies and medicines in public health; promoting the role of pharmacy in lifestyle modification including substance abuse (tobacco, alcohol, illicit drugs, over-the-counter (OTC) medicines). Professor Robert West spoke on combating tobacco addiction and its relevance to addressing other addictions, Professor Robbie Foy spoke on behaviour change in primary care and Professor Susan Michie spoke on the importance of theory in explaining and changing behaviour.

The Society's sponsorship supported a networking workshop for pharmacists and researchers working in the substance misuse/addictions field, and a prize for the best substance misuse/addiction related presentation.

#### **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's long term investment portfolio remains a well-diversified combination of predominantly quoted shares, together with an allocation of lower risk fixed interest securities held via an investment fund specifically available to Charities and similar institutions and which aims to achieve long term returns. In the year to 31 March 2014 the fund made a total return of 6%. During the period since the Society first invested into the fund in October 2008 up to 31 March 2014, the fund has returned 85%. In addition the Society holds a proportion of its reserves in bank treasury term deposits. The trustees consider that satisfactory returns were made in the period given the Society's prudent and diversified investment policy. Since the accounting date the Society has reassessed its long term investment objectives and approach to risk and, with the assistance of a professional advisor, a decision was taken to increase the proportion held in the long term investment fund, reducing the level of treasury deposits accordingly.

# THE SOCIETY FOR THE STUDY OF ADDICTION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

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### FINANCIAL REVIEW

#### Results

Net incoming resources for the year amounted to £96,754 (2013: £239,631). The net movement in funds after gains/losses on investment assets amounted to £125,440 (2013: £328,229).

#### Assets

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2014 amount to £3,551,007 (2013: £3,425,567).

#### Reserves policy

The Board of trustees has 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 £2,482,848 (2013: £2,418,155) which is in excess of the stated policy. The Board has prepared a 5 year plan to increase expenditure on various initiatives, in line the Society's core objectives, which will reduce this excess. Details are outlined in the President's report above.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Society for the Study of Addiction 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

The auditors, DNG Dove Naish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

### ON BEHALF OF THE BOARD:

.....  
Professor E Gilvarry (President)

Date: 8 October 2014

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE SOCIETY FOR THE STUDY OF ADDICTION

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We have audited the financial statements of The Society for the Study of Addiction for the year ended 31 March 2014 on pages eleven to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 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 explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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 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. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 2014 and of its incoming resources and application of resources, including its 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE SOCIETY FOR THE STUDY OF ADDICTION**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

DNG Dove Naish

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Eagle House

28 Billing Road

Northampton

Northamptonshire

NN1 5AJ

Date: 14 October 2014

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 Unrestricted funds £	2013 Unrestricted funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	69,894	96,041
<b>Incoming resources from charitable activities</b>			
Publishing contracts	3	733,555	733,313
Membership subscriptions		33,061	29,784
Conference income		23,671	20,424
Other income		5,954	6,428
<b>Total incoming resources</b>		<b>866,135</b>	<b>885,990</b>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Editorial staff	4	160,570	154,886
Journal expenses		306,974	261,654
Annual conference		62,183	57,859
Grants and bursaries		159,103	60,140
Project funding and prizes		31,935	60,924
<b>Governance costs</b>	7	<b>48,616</b>	<b>50,896</b>
<b>Total resources expended</b>		<b>769,381</b>	<b>646,359</b>
<b>NET INCOMING RESOURCES</b>		<b>96,754</b>	<b>239,631</b>
<b>Other recognised gains/losses</b>			
Gains on investment assets		28,686	88,598
<b>Net movement in funds</b>		<b>125,440</b>	<b>328,229</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,425,567</b>	<b>3,097,338</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,551,007</b>	<b>3,425,567</b>

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

**BALANCE SHEET  
AT 31 MARCH 2014**

	Notes	2014 Unrestricted funds £	2013 Unrestricted funds £
<b>FIXED ASSETS</b>			
Investments	11	1,068,159	1,007,412
<b>CURRENT ASSETS</b>			
Debtors	12	45,953	95,784
Cash at bank and in hand		<u>2,779,501</u>	<u>2,588,308</u>
		2,825,454	2,684,092
<b>CREDITORS</b>			
Amounts falling due within one year	13	(342,606)	(265,937)
<b>NET CURRENT ASSETS</b>		<u>2,482,848</u>	<u>2,418,155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,551,007</u>	<u>3,425,567</u>
<b>NET ASSETS</b>		<u>3,551,007</u>	<u>3,425,567</u>
<b>FUNDS</b>			
Unrestricted funds	14	<u>3,551,007</u>	<u>3,425,567</u>
<b>TOTAL FUNDS</b>		<u>3,551,007</u>	<u>3,425,567</u>

The notes form part of these financial statements

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2014**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 8 October 2014 and were signed on its behalf by:

.....  
Professor E Gilvarry (President)

.....  
Dr E J Day (Vice President)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**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 2014 this therefore represents 75% of the relevant profit share for the year ended 31 December 2013 together with 25% of the estimated profit share for the year ending 31 December 2014.

**Membership subscriptions**

Membership subscriptions are recognised when received.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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. 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.

**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.

2. INVESTMENT INCOME

	2014	2013
	£	£
Dividend income	32,061	30,882
Deposit account interest	<u>37,833</u>	<u>65,159</u>
	<u>69,894</u>	<u>96,041</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2014 £	2013 £
Publishing Income - Addiction	715,129	716,815
Publishing Income - Addiction Biology	18,426	16,498
Membership subscriptions	33,061	29,784
Conference income	23,671	20,424
Other income	<u>5,954</u>	<u>6,428</u>
	<u>796,241</u>	<u>789,949</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grants payable (See note 5) £	Support costs (See note 6) £	Totals £
Editorial staff	160,570	-	-	160,570
Annual conference	32,586	-	29,597	62,183
Project funding and prizes	24,536	-	7,399	31,935
Grants and bursaries	-	151,704	7,399	159,103
Journal expenses	<u>-</u>	<u>-</u>	<u>306,974</u>	<u>306,974</u>
	<u>217,692</u>	<u>151,704</u>	<u>351,369</u>	<u>720,765</u>

5. GRANTS PAYABLE

	2014 £	2013 £
Grants and bursaries	<u>151,704</u>	<u>52,993</u>

The total grants paid to individuals during the year was as follows:

	2014 £	2013 £
Grants to individuals	<u>151,704</u>	<u>52,993</u>

6. SUPPORT COSTS

Governance costs	41,304
Journal expenses	306,974
Annual conference	29,597
Grants and bursaries	7,399
Project funding and prizes	<u>7,399</u>
	<u>392,673</u>

**7. GOVERNANCE COSTS**

	2014 £	2013 £
Auditors' remuneration	2,901	2,000
Trustee meeting costs	4,411	6,042
Support costs	<u>41,304</u>	<u>42,854</u>
	<u>48,616</u>	<u>50,896</u>

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2014 £	2013 £
Auditors' remuneration	<u>2,901</u>	<u>2,000</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013, apart from Professor J Neale who received £1,500 in 2014 and £750 in 2013 in respect of editorial services provided to the Society.

**Trustees' expenses**

Expense reimbursements paid to 9 trustees (2013: 9) during the year amounted to £3,865 (2013: £4,240) in respect of travel and subsistence.

**10. STAFF COSTS**

Staff costs during the year were as follows:

	2014 £	2013 £
Direct wages and salaries	157,646	150,197
Employer's National Insurance	16,390	15,784
Pension costs	<u>15,454</u>	<u>15,131</u>
	<u>189,490</u>	<u>181,112</u>

The average number of staff during the year was 5 (2013: 5).

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014

11. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2013	1,007,412
Additions	32,061
Revaluations	<u>28,686</u>
At 31 March 2014	<u>1,068,159</u>
 <b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,068,159</u>
At 31 March 2013	<u>1,007,412</u>

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

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

Cost and net book value as at 31 March 2014	£ <u>779,006</u>
Cost and net book value as at 31 March 2013	<u>746,945</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Accrued Income	14,550	54,875
Prepayments and accrued income	<u>31,403</u>	<u>40,909</u>
	<u>45,953</u>	<u>95,784</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Taxation and social security	4,487	4,348
Other creditors	<u>338,119</u>	<u>261,589</u>
	<u>342,606</u>	<u>265,937</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014

14. MOVEMENT IN FUNDS

	At 1/4/13 £	Net movement in funds £	At 31/3/14 £
<b>Unrestricted funds</b>			
General	3,425,567	125,440	3,551,007
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,425,567</u>	<u>125,440</u>	<u>3,551,007</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General	866,135	(769,381)	28,686	125,440
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>866,135</u>	<u>(769,381)</u>	<u>28,686</u>	<u>125,440</u>

15. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2014 or 31 March 2013.

16. CAPITAL COMMITMENTS

The charitable company had no capital commitments as at 31 March 2014 or 31 March 2013.