

REGISTERED COMPANY NUMBER: 2691654
REGISTERED CHARITY NUMBER: 1009826

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE SOCIETY FOR THE STUDY OF ADDICTION**

THE SOCIETY FOR THE STUDY OF ADDICTION

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FOR THE YEAR ENDED 31 MARCH 2020**

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THE SOCIETY FOR THE STUDY OF ADDICTION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020**

TRUSTEES

Dr E J Day (President) #
Professor E Gilvarry (Vice President) ~
Dr A Dhandayudham (Treasurer)
Dr O Bowden-Jones (appointed 8/11/19)
Professor M Hickman
Dr J Marshall &
Professor C I Matheson
Professor A D McNeill +
Dr D Rumball -
Professor J M A Sinclair *
Professor Sir J S Strang =
Dr S L Welch (appointed 14/11/19)

Chair Communications Committee
~ Co-chair Professorship Scheme panel
+ Chair PhD Studentship Scheme panel
- Chair Governance Committee, Chair Bursary Scheme panel
* Chair Conferences Committee
= Chair Academic Fellowship Scheme panel, Co-chair Professorship Scheme panel
& Chair Travelling Scholarship Scheme panel

COMPANY SECRETARY

Professor C I Matheson

REGISTERED OFFICE

Office 116
University of Northampton
Innovation Centre, Green Street
Northampton
NN1 1SY

**REGISTERED COMPANY
NUMBER**

2691654

**REGISTERED CHARITY
NUMBER**

1009826

AUDITORS

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

CHIEF OFFICER

Mr M Wheeler

THE SOCIETY FOR THE STUDY OF ADDICTION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 activities of the Charity are disseminated to front line practitioners.

Grant making policy

The Society is committed to ensuring that good quality evidence is transposed into clinical practice and policy-making in the addictions field, and an important way of doing this is by investing funds to help build career pathways in addictions research. For many years the Society has offered financial support to individuals to undertake undergraduate and Masters degrees, a fully-funded PhD studentship programme and post-doctoral fellowship positions. Grants are also awarded as part of the Travelling Scholarship scheme to support a member or associate of the Society to travel to international meetings, and/or laboratories and/or clinics, to enhance their training.

Applications for all grants are invited from members and student associates at set times of the year and panels consisting of trustees, and occasionally other specialists selected by the Board, carry out a shortlisting and award process based on criteria set out on the Society's website.

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

On behalf of the Trustees I am delighted 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.

I must start by thanking our outgoing President, Professor Eilish Gilvarry for her eight years of fantastic service in the role. Eilish has achieved so much in her time as President that it will be an incredibly tough act to follow. I am grateful to her for agreeing to stay on as Vice-President for another year to finish some of the work she initiated. As always her enthusiasm, knowledge and experience will be invaluable.

My first year as President could hardly have been more dramatic. Within four months of taking office the world was plunged into the COVID-19 pandemic, and life has not been the same since. I am grateful to the Trustees and the SSA staff team for working so hard to ensure that we continue to achieve the Society's charitable aims and objectives.

Professor Robert West announced his intention to retire as editor of our journal *Addiction* at the end of 2020, and the lockdown period saw the appointment of his replacement, Professor John Marsden. John has been part of Robert's team that has taken the journal to new heights in the past 5 years, so we are confident that it is in safe hands. Many thanks to Robert for his hard work as Editor-in-Chief, and for his ability to think innovatively and creatively whilst also maintaining the highest of academic standards. I am also grateful to Rainer Spanagel for his work as Editor of *Addiction Biology*, as he continues its transformation into one of the leading journals in the field, and to the excellent and devoted staff that work for both journals.

The Black Lives Matter protests around the world during the summer have given added impetus to the review of all the Society's policies around issues of diversity. This process had begun in November 2019 and will now include a review of the procedures used by the journals. The Governance committee will also be reviewing the length of terms of office of Trustees and Society appointees.

The restrictions imposed by COVID-19 have meant the cancellation of the Society's Annual Conference in Newcastle in 2020, but I am pleased to report that the Conference Committee has been working hard to deliver an online 'virtual' conference of equal quality in its place. Professor Julia Sinclair stands down as chair of the Conference Committee after 2020, and I am grateful for her work in revolutionising the Society's programme of events. I would also like to acknowledge the team of Society Fellows, PhD students and other helpers who make the Society events such a success.

I must extend a huge thank you to all of the Trustees for their hard work in the running of our various academic schemes and other projects. Sadly, Professor Ann McNeill has decided to step down from the Board due to other work commitments, and we are enormously grateful for her huge contribution to the Society. I would also like to thank Chief Officer Martin Wheeler and Executive Officer Graham Hunt for their most valued contributions to the activities set out in detail below. Their combination of diligence and patience are much appreciated by the Board of Trustees.

The past year has also seen the ongoing development of our website and social media presence. I am delighted that we have appointed Dr Rob Calder as Deputy Editor of the website. Rob has outlined an ambitious program of development, including the revamping of the site content and design. He will work closely with the journal team to develop a number of joint projects, with the goal of translating the world-leading science published in the journals into information accessible to clinicians and policy makers in the field. Thanks also go to Christine Goodair for her tireless work in managing the social media accounts, and to Steve Walsh from Jump, our digital and media partner.

As mentioned in previous reports, the Board plan to reduce the level of reserves through increased expenditure on new and existing activities. In this financial year, we made a smaller reduction than budgeted for, largely due to unexpected additional income from our journals and underspends in a number of activities. Our plan will therefore be reviewed and updated as appropriate.

Finally, I would like to thank all the members of the Society for supporting the Board in upholding the aims and values of the Society.

Dr Ed Day
President

ACHIEVEMENT AND PERFORMANCE

Society Journals

Addiction

In the journal's reporting year ended 31 December 2019, *Addiction* received 1,080 original article submissions. The acceptance rate for unsolicited material was 15% per cent and 165 research reports and reviews were published. The journal's impact factor has dropped from 6.85 to 6.34.

Journal Manager, Gill Rangel, continues as Editorial Manager for the Americas and Europe, Africa and Asia, supported by Florence Wissler as Associate Journal Manager and new recruit, Gabriella Pounds, as Editorial Office Assistant. Margaret Eagers-Rickit (Australian office), Molly Jarvis and Jean O'Reilly continue as Editorial Managers. Professor Robert West, Editor-in-Chief, is to retire at the end of 2020 and will be replaced by the current Deputy Editor-in-Chief, Professor John Marsden. Professor Marsden will give up his role as Regional Editor for Europe, Africa and Asia in due course. Professor Shane Darke remains as Regional Editor for Australasia and Professor Keith Humphreys is Regional Editor for the Americas.

Rob Calder remains in place as News and Notes Editor and Jean O'Reilly is now Book Review Editor. Commissioning Editor Dr Jo Neale is supported in her role by Deputy Dr John Holmes and Assistant Commissioning Editor, Kari Lancaster. Dr Suzanne Gage continues in her role as Social Media Editor. Dr John Stapleton is Statistics and Methodology Editor. Professor Wayne Hall and Professor Jalie Tucker continue as Strategic Editorial Advisers.

Commissioning of high impact reviews, methodology articles and discussion pieces continues to work well. *Addiction* now has more than 11,000 Twitter followers. 'Key findings' are tweeted as articles appear online. Press releases are also referred to in tweets as articles are published.

The journal continues to seek to improve its core operations and pays close attention to opportunities and threats arising from the changing publishing scene. The opportunities provided by digital technology are being harnessed with a major project to develop an online ontology (the AddictO) that will form the basis of an ever evolving knowledge system to 1) capture key information in the field of addiction as a searchable database, 2) promote consistent use of terms and ways of expressing research and research findings to promote much better integration across studies, and 3) underpin the development of the Addiction Paper Authoring Tool (Addiction PAT). Addiction PAT has been launched as an online tool to support comprehensive and consistent reporting of research and findings in both a human and machine-readable form. It is expected to revolutionise scientific publishing by providing an intelligent, context-sensitive form-based systems for authors to ensure that they report all the information required in a form that will allow the information to be discovered and integrated with other research.

Addiction Biology

In the journal's reporting year ended 31 December 2019, *Addiction Biology* received 326 original article submissions. The acceptance rate was 44% and 106 papers were published. The journal's impact factor for 2019 is 4.121 and is at number three in the Substance Abuse (SCI) category.

Professor Rainer Spanagel continues as the Editor-in-Chief. There are two Senior Editors for North America, Professors Robert Messing and Rajita Sinha, and Professor Antoni Gual has taken over as Senior Editor for Europe, Africa, Asia and Australia in Human Studies.

The journal continues to pay close attention to opportunities and threats arising from the changing publishing scene. *Addiction Biology* remains a hybrid journal and in 2019 the number of Open Access papers published increased, helped by read and publish agreements in countries such as Germany, Sweden and Finland.

Two new categories of papers have been introduced. Firstly, the journal now invites submissions of Commentaries referring to negative/null results. It was felt that negative results also make a valuable contribution to the field. Secondly, the journal now also invites articles on Addiction Research Consortia. The first of these published in the March issue, 2020 on the German Collaborative Research Centre (CRC).

To coincide with Lisbon Addictions 2019, the Editors of Addiction and Addiction Biology created a free joint Virtual Issue on topics of great public awareness and research interest. Addiction Biology included a group of papers on Internet Gaming.

The number of institutions with access to the journal in 2019 grew by 18% to 7,198. Usage grew by 51% to with large growth seen in China and North America.

E-communications: Website and Twitter

Website

The re-designed SSA website was launched in May 2019 and, following an initial drop, the number of page views and users remained steady through the year until early 2020 when there was a substantial increase. The initial drop in numbers was expected and can be attributed to loss of search engine optimisation, users' bookmarks and embedded links in partner sites. The increase in early 2020 aligned with a drive to update the website with regular news items. Overall, the website receives between 12,000 and 15,000 pageviews and around 5,000 users each month.

In November 2019, the SSA employed Rob Calder PhD as Deputy Website Editor. Rob has focused on reviewing the current website and has conducted a full usability analysis. Following this he developed a website development strategy based on using user research to identify and assess improvements. He has worked with Jump Media to develop a new navigation structure that will ensure web-users can find the resources they need. Jump Media and Rob have also re-designed the news and events pages; these are due to launch in late 2020.

Between February and March 2020, the website team started a programme of adding regular news items, blogs, posts and interviews on the news section of the website. Following this, the numbers of web users and pageviews both increased by around 1,500 and 2,000 per month. Rob has also supported features, such as the qualitative methods conference pages. More recently, he has organised a team of SSA-funded PhD students to create a podcast series that is due to be launched in late 2020.

Twitter

The number of twitter followers has risen from 3,478 to 5,381. In March 2020 there were 238 tweets, 94 mentions, 1,097 profile visits and 239,000 impressions. Christine Goodair's work on the twitter account has been incredibly valuable in promoting the work of the SSA and the website content.

Highlights from the past year include:

COVID-19 resources

When the COVID-19 pandemic began, the SSA website team collated and published regularly updated links to online resources related to addiction treatment, policy and research. These were eventually split into several smaller collections to aid navigation. These have been very popular, widely tweeted and linked to from several international websites.

As part of this series we published interviews with policy-makers, researchers, students and clinicians. One particular post, "Coronavirus and heroin supplies, what are the implications? Dr Owen Bowden-Jones talks to the SSA" was viewed nearly 2,300 times before the end of March and has continued to be a popular resource since then.

Other popular COVID-19 related posts, published before April 2020, included, "Safeguarding OST and needle exchange services amidst the COVID-19 outbreak" by Natalie Davies from Findings and, "COVID-19 and alcohol: an enduring effect on home drinking habits?" by James Morris from Alcohol Policy UK.

PhD Blogs

We have started to publish a series of PhD blogs by current and former PhD students. The first, "PhD blog: oxytocin and navigating COVID-19 in new research" by Ben Houghton, was published on 27 March 2020. There have been several blogs since that time.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

News items

In March 2020, we published two interviews that responded to current news items: “Explaining the CBD deadline: Dr Amir Englund talks to the SSA” and, “UK ban on gambling with credit cards: Dr Steve Sharman talks to the SSA”. Both were popular features on the website.

Findings

The Drug and Alcohol Findings team has continued to contribute content for the site, alternating between highlighting content on the Findings website that is relevant to current events and directing people towards analyses. We are working with the co-editor, Natalie Davies, to develop a study series that will combine educational material with commentary pieces, podcasts and analyses.

Strategy and Future Plans

User focus

The SSA website strategy is based on increasing numbers of web-users and pageviews. We will do this through a process of ongoing development and review based on evidence from user testing and website analytics. The website team has identified three core sets of website users: people working in addiction treatment delivery, people working in addiction policy and addictions researchers/students. The success of future website developments will depend on gaining an understanding of the needs, contexts of use and experiences of these groups.

News

We will continue to publish news items, interviews, features and podcasts. This will ensure that web-users return to the SSA website and that it becomes a trusted resource for up-to-date commentary, analysis and features. We also aim for this area of the website to support early career researchers, policymakers and clinicians by providing a platform for them to write about, and publicise, their work.

Navigation and content

We aim to organise existing resources so that they can be easily found by web-users seeking answers to specific questions. We also aim to identify gaps in current resources and source content to fill those gaps. The SSA website should be a 'go-to' resource for people working in addiction who have questions about addiction treatment, policy and research.

Dissemination

In line with the aims of the SSA, the long-term strategy for the SSA website is for it to aid dissemination of evidence into treatment and policy. In order to do this, the website must be well-used, trusted and easy to use. User testing and research is central to achieving this aim.

Academic Schemes

Griffith Edwards Academic Fellowship Scheme

This scheme, now in its eighth year, has given invaluable support to a cohort of highly respected researchers who are continuing to contribute to a varied range of research areas. Three recipients have now 'graduated' from the scheme, and with current fellows, they continue to meet annually to exchange knowledge and ideas. The Society is extremely proud of their individual achievements and of the scheme's impact in general. We are very happy that despite social distancing restrictions, applications and shortlisting proceeded this year, with interviews conducted via video conference, and that we subsequently appointed Dr Nathan Critchlow as the 2020 Academic Fellow. More detail of all our fellows' work can be found on the Society's website.

PhD Studentship Scheme

Eighteen applications were received, and, as with the Academic Fellowship scheme, interviews were conducted via video conference due to the Covid-19 pandemic. The panel made two appointments: Rachel Coleman at the University of Hull for, 'Examining the measurement and management of unplanned alcohol withdrawal admissions to acute hospitals'; and Chloe Burke at the University of Bath for, 'Cannabis, tobacco and psychiatric disease: Isolating their relationship through triangulation of cross-country data'.

We are very proud that a paper published in 2019 by SSA PhD student, Daniel Ranson - 'Pharmacological targeting of the GABAB receptor alters Drosophila's behavioural responses to alcohol', became one of Addiction Biology's top ten percent most-downloaded papers in the 12 months following its publication.

Bursary Scheme

The scheme received 33 applications between 1 April 2019 and 31 March 2020 of which 25 were granted bursaries. The trend over the two preceding years had been for an even split between successful candidates receiving standard level awards (i.e. to a maximum of £2,500) and half receiving higher level awards (up to the maximum, multiple-module level of £4,500) depending on fee-level and quality of application, with all but one awardee taking multiple modules. However, in the financial year ended 31 March 2020, two thirds of awards were made to the standard limit, and one third at the higher level; all being for multiple-module study.

Awards totalled 80% of the available budget. Study was funded at ten different institutions, up from five the previous year. For several years the Masters degree in 'Addiction psychology & Counselling' at London South Bank University has been the most subscribed course, followed this year by the MSc course, 'Contemporary Drug & Alcohol studies' at the University of the West of Scotland. Two students each were awarded bursaries for the Level 3 Diploma in 'Adult Care (for individuals working in the substance misuse sector)' at the Open University and the MSc 'Addiction studies' at King's College London. A number of students have expressed their gratitude to the Society for the difference the bursary awards have made to their career progression.

Travelling Scholarship Scheme

Sibella Hare Breidahl received a travelling scholarship to support her three-month internship with the World Health Organisation in Geneva, from September to December 2019, during which she contributed to a number of different programmes, including research into the effects of the liberalisation of cannabis regulatory laws in various parts of the world; surveying member states' implementation of alcohol harm reduction plans for the World Health Assembly; and work with the outreach needle-exchange service and the safe injecting room of the Swiss heroin assisted treatment programme. Her full report is available on the Society's website.

The trustees agreed to increase the funding available at each tri-annual application deadline from £2,500 to £5,000. Unusually, five applications were received at the February 2020 deadline, and three were approved for funding: Sam Craft (King's College London) to visit the University of Waterloo, the International Society for the Study of Drug Policy Annual Conference in Mexico and two research centres in Hamilton, Canada; Amber Copeland (University of Sheffield) to visit research centres in Hamilton, Canada and Memphis, USA; and Merve Mollaahmetoglu (University of Exeter) to visit and present her research at the Substance Use Research Center at Columbia University.

Annual Conferences, 2019

Annual Conference

The Society's Annual Conference took place on Thursday 7 and Friday 8 November, for the third year at the Crowne Plaza hotel, Newcastle upon Tyne and Professor Colin Drummond, Head of the Alcohol Research Group, and Consultant Psychiatrist at the National Addiction Centre, gave the Society Lecture, '*Alcohol interventions: do the best things come in small packages?*'.

The conference opened with a special session addressing a controversial proposal: '*The use of medicinal cannabis should be expanded in the UK*', with presentations by Professor Steve Pilling, Dr Amir Englund and Dr Suzi Gage, which featured an extended period of questions from the floor and was illustrated in real-time by an artist who produced 'visual minutes' of the discussion, now available on our website.

Four symposia were selected for the programme by the conference committee, following an open call to Society members: '*Addiction and the market: Working practices and the marketisation of addiction treatment*'; '*Exposure to gambling: Ethnographic, psychophysiological and observational explorations*'; '*Consequences of adolescent cannabis use and novel strategies for treatment*'; and, '*Why smoking still matters: Finding solutions to support cessation in groups with a high smoking prevalence and multiple needs*'.

Professor Robert West, Professor Susan Michie and Dr Paul Toner led a workshop: '*Transforming addiction science through the Addiction Paper Authoring Tool and Addiction Ontology*'. Three speakers from the Recovery Street Film Festival - James Armstrong, Maddie Kitchen and Junaid Khan contributed to a special session, chaired by Dr Sally Marlow; and Substance Misuse Management in General Practice (SMMGP) curated a second special session, by Kate Halliday, Dr Stephen Willott and Dr Martyn Hull: '*Health consequences of addiction: Liver health, alcohol and hepatitis C*'.

The conference closed with a special plenary: '*Addiction to prescribed drugs: what next?*', with Dr Cathy Stannard, Professor Matt Hickman and Dr Mike Kelleher. In addition to these and the regular 'SSA-funded' session, featuring the work of 2019's Fred Yates prize-winner, Dr Hamid Noori, and in its first year, the winner of the Impact prize, Dr Sarah Jackson, along with two of the Society's Academic Fellows, there were sessions of individual delegate papers, grouped into sessions on alcohol interventions; vulnerable populations; trajectories of substance use; and alternative approaches.

Nearly 70 abstracts were accepted for poster presentation, and the panel of poster judges awarded prizes of £250 each to Alexandra Bakou (University of Exeter) in the student-led research category for, '*Brief breath counting training protects against stress-induced alcohol-seeking in hazardous drinkers*', and Devon De Silva (Westminster Drugs Project) in the research project and service evaluation/audit category, for, '*Measuring the impact of the Capital Card® on substance use treatment outcomes*'.

Delegate bookings continued to increase compared to previous years, with over 230 delegates from a number of different countries and their feedback on the quality of the conference's content was strongly positive.

PhD Symposium

The SSA's PhD Symposium again took place on the day preceding the main Annual Conference and at the same venue, to encourage the integration of the two events. The 2019 PhD conference was organised primarily by Dr Inge Kersbergen, Dr Steve Sharman and Maike Klein, and was attended by 42 participants, representing 25 universities from around the UK as well as the Netherlands. The programme was arranged across three periods, with four plenary sessions in the morning by third-year students, followed after lunch by two periods of parallel sessions, with a total of 24 delegates having 15 minutes each to give their presentation and take questions, before concluding the day with a workshop on public engagement, led by Dr Suzi Gage. Thirty-one of the PhD Symposium delegates then stayed on to attend the main conference the following day.

The overarching aim of the PhD Symposium is to bring together PhD students from a range of disciplines, institutions and stages in their studies, to learn about each other's work and methodological approaches, exchange ideas, and foster supportive and productive networks. It also demonstrates the Society's appreciation of the work and commitment of PhD students, encourages membership of the Society, and helps promote excellence in addiction science. Feedback from participants has been strongly positive, and one of the key characteristics of the event, valued by all who have attended, is the supportive, informal atmosphere and for this reason the cap on delegate numbers will be maintained.

The Fred Yates Prize

This prize continues to receive a healthy number of nominations, all of high quality, and after reviewing all, the panel agreed that the 2020 award should go to Dr Gemma Taylor, Assistant Professor in Clinical Psychology at the University of Bath, UK, for the considerable impact and unique aspect of her work across mental health and smoking cessation. Dr Taylor has successfully carved out an area of expertise, working across the disciplines of addiction and mental health. Her work has demonstrated the improvement in mental health and reduction in antidepressant use and been used internationally to frame smoking cessation treatment guidelines.

The Impact Prize

Now in its second year, the SSA's Impact Prize for influence on policy and practice is awarded annually to an individual who has produced innovative work influencing policy and/or practice in the field of addiction. The prize is intended to support our strategic aim 'to harness and communicate the evidence base to inform policy and practice'.

The number of applications increased this year, and all were of an impressive standard, and reflected work in the smoking, gambling, education and harm reduction fields. The panel agreed the award would go to Dr Magdalena Harris of the London School of Hygiene and Tropical Medicine, in recognition of her high-quality, innovative research and its positive, practical impact for people who inject drugs - some of the most marginalised service-users.

Projects, Conference Support and other initiatives

Recovery and the Arts Conference

The trustees agreed to support a one-day conference on 3 September 2019, hosted by Liverpool John Moore's University and the Everyman Theatre, aiming to bring together multi-disciplinary stakeholders, involved in drug and alcohol prevention and recovery services, platforming existing arts-based projects and current research, and facilitating networking and the exchange of knowledge between service-providers and researchers. The conference also aimed to help stakeholders draw together a strategy to develop a more robust body of evidence-based research and practice within the UK recovery arts communities.

The 2nd Current Advances in Gambling Research Conference

As a general policy, requests for funding are not granted to a repeat event after an award in a previous year, but the Trustees agreed to provide the support requested for the second staging of this conference, as all agreed that it is an important and unusual event; one of few in its field of specialism and the first to be completely unconnected to the industry. The event is planned for late 2020.

Drugs Research Network Scotland - 'Priorities for the future'

The inaugural instance of this conference had received Society support in 2018 and it had been well-attended and highly successful. The Trustees agreed it was appropriate to support it in its second year, on the understanding that it will be expected to become self-supporting if it continues hereafter. The event took place on 25 November 2019 in Glasgow, featuring presentations from researchers and practitioners from around the UK, and an opening address from the Scottish Minister for Public Health, Sport and Wellbeing. It was fully subscribed, welcoming 140 delegates. A detailed report is available on the Society's website.

How might the 'Youth in Iceland Model' for preventing substance use among young people be developed and adapted for use in Dundee, Scotland?

Funding was agreed for this three-stage project, which will develop a community-based approach to reduce youth substance use, successfully implemented in Iceland, producing recommendations and a dissemination plan. The organising group is well-connected with the local drug and alcohol services, the Dundee drug commissioner and the Scottish government. The project organisers agreed to produce a range of material for use on the Society's website.

Alcohol: No Ordinary Commodity, 3rd edition

The Trustees agreed to provide funding to support the editorial costs of the third edition of this important, award winning book, having made similar contributions to previous editions.

Lisbon Addictions Conference

The Society was delighted to support the Third European Conference on Addictive Behaviours and Dependencies, which took place in Lisbon in October 2019, both as part of the organising committee and leading on a series of linked sessions on the theme of opioid-related deaths. The conference is a multidisciplinary biennial conference that provides a forum for networking across the addictions and in 2019 was attended by over 1,300 delegates.

The Society also funded two satellite events in partnership with the European Monitoring Centre for Drugs and Drug Addiction (EMCDDA). The first was a networking event with the aim of supporting the careers of Early Career Researchers working in the addictions field, providing them with opportunities to develop their collaborative networks, guiding the generation of new research project ideas, and to support them in gaining future funding for work within addictions.

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The second, a one day event, brought together an interdisciplinary panel of experts from distinct world regions aiming to identify and disseminate key challenges in measuring cannabis use from an international and multidisciplinary perspective and to launch the development of an international cannabis toolkit, a standardized, internationally relevant tool for measuring cannabis use in research and clinical settings.

FINANCIAL REVIEW

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 investments are held in a professionally managed investment fund which is 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. As of 31 March 2020, the long-term investment portfolio had fallen by 4.91% compared to 31 March 2019. This performance reflects the severe market conditions at the end of March 2020 as a result of the covid-19 pandemic when the FTSE 100 fell by 25% in the first three months of the year. Since the market falls at the end of March, the investment fund has recovered and is now above the pre-pandemic valuation. The trustees are satisfied with the comparable returns of the investment funds during a time of significant market volatility and continue to monitor the on-going performance. In addition, the Society continues to hold a proportion of its reserves in bank treasury term deposits. The proportion of total reserves held in non-cash investments and cash deposits is monitored and maintained in accordance with a policy set by the trustees, aided by ongoing investment advice.

Results

Net expenditure for the year amounted to £160,169 (2019: net income of £344,388).

Assets

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2020 amount to £4,311,748 (2019: £4,471,917).

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 journals, meet overhead costs and wind up the charitable company if necessary. At the year end, the 'free reserves' amounted to £1,689,915 (2019: £1,714,477) which is in excess of the stated policy. The Board has prepared a five-year plan to increase expenditure on various initiatives, in line with the Society's core objectives, which will reduce this excess.

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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 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 membership of the Board is set out on page 1. All served on the Board throughout the year apart from Dr Sarah Welch who was co-opted on 14 November 2019 and Dr Owen Bowden-Jones who was appointed on 8 November 2019. No trustee has any beneficial interest in the Society.

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.

Governance

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, governance and its academic schemes, journals and other publications. The governance committee consists of a number of trustees and the Chief Officer and it considers good practice and the mitigation of risk in depth as summarised below. It reports to the Board as appropriate during the year and more formally at one meeting each year. Training in aspects of good governance is given to trustees and an induction process is carried out for all new trustees.

Risk management

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 risks.

The main risks identified are as follows:

Reputational - measures are in place to mitigate this risk, specifically in relation to our Journals, e-communications, interaction with industry, third party relationships and conflicts of interest. The Board discuss and monitor this issue and receive reports from committees and Journal staff at each Board meeting. Appropriate levels of insurance cover are also maintained.

Financial sustainability - recent levels of income from our journals combined with strong investment performance has allowed us to maintain a healthy level of reserves. However, the volatility of the investment markets means that this may not always be the case and we therefore review the strategy on a regular basis and using professional advice. Reports are received from the Journal's publishers on a quarterly basis and with an increase in multi-year subscription licenses, future income levels can be reasonably predicted for a two or three year period.

Operational risks - these are considered by the Board on a regular basis and an appropriate system of reviews and controls has been installed to mitigate financial risk (e.g. fraud) and non-financial risk (e.g. health and safety). The Board has also considered risks within the broad definition of safeguarding.

Remuneration policy

The pay of all staff is reviewed annually by the President and Treasurer. The Chief Officer's remuneration package is benchmarked against those in a similar role working for Charities of a comparable size.

THE SOCIETY FOR THE STUDY OF ADDICTION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

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 LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 October 2020 and signed on its behalf by:

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

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

Opinion

We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 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.

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

DNG Dove Naish LLP, Statutory Auditor
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: 13 October 2020

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 Unrestricted funds £	2019 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Publishing contracts		1,093,673	1,199,769
Membership subscriptions		27,513	33,476
Conference income		37,054	35,971
Other income		16,162	16,065
Investment income	2	<u>106,865</u>	<u>100,241</u>
Total		1,281,267	1,385,522
EXPENDITURE ON			
Charitable activities	4		
Journal expenses		521,740	476,751
Annual conference		111,591	110,809
Project funding and prizes		94,712	61,094
Grants and bursaries		430,367	352,286
Website		147,419	122,784
Total		<u>1,305,829</u>	<u>1,123,724</u>
Net gains/(losses) on investments		<u>(135,607)</u>	<u>82,590</u>
NET INCOME/(EXPENDITURE)		(160,169)	344,388
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,471,917</u>	<u>4,127,529</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,311,748</u></u>	<u><u>4,471,917</u></u>

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	2020 Unrestricted funds £	2019 Unrestricted funds £
FIXED ASSETS			
Investments	10	2,621,833	2,757,440
CURRENT ASSETS			
Debtors	11	58,495	74,570
Cash at bank and in hand		<u>2,160,834</u>	<u>2,123,970</u>
		2,219,329	2,198,540
CREDITORS			
Amounts falling due within one year	12	(529,414)	(484,063)
		<u>1,689,915</u>	<u>1,714,477</u>
NET CURRENT ASSETS			
		<u>1,689,915</u>	<u>1,714,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,311,748</u>	<u>4,471,917</u>
NET ASSETS			
		<u>4,311,748</u>	<u>4,471,917</u>
FUNDS	13		
Unrestricted funds		<u>4,311,748</u>	<u>4,471,917</u>
TOTAL FUNDS		<u>4,311,748</u>	<u>4,471,917</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

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 145 of the Charities Act 2011.

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 October 2020 and were signed on its behalf by:

.....
E J Day (President)

.....
E Gilvarry (Vice President)

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(70,001)</u>	<u>161,515</u>
Net cash (used in)/provided by operating activities		<u>(70,001)</u>	<u>161,515</u>
Cash flows from investing activities			
Interest received		12,020	9,259
Dividends received		<u>94,845</u>	<u>90,982</u>
Net cash provided by investing activities		<u>106,865</u>	<u>100,241</u>
Change in cash and cash equivalents in the reporting period			
		36,864	261,756
Cash and cash equivalents at the beginning of the reporting period		<u>2,123,970</u>	<u>1,862,214</u>
Cash and cash equivalents at the end of the reporting period		<u>2,160,834</u>	<u>2,123,970</u>

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(160,169)	344,388
Adjustments for:		
Losses/(gain) on investments	135,607	(82,590)
Interest received	(12,020)	(9,259)
Dividends received	(94,845)	(90,982)
Decrease/(increase) in debtors	16,075	(39,314)
Increase in creditors	<u>45,351</u>	<u>39,272</u>
Net cash (used in)/provided by operations	<u>(70,001)</u>	<u>161,515</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/19 £	Cash flow £	At 31/3/20 £
Net cash			
Cash at bank and in hand	<u>2,123,970</u>	<u>36,864</u>	<u>2,160,834</u>
	<u>2,123,970</u>	<u>36,864</u>	<u>2,160,834</u>
Total	<u>2,123,970</u>	<u>36,864</u>	<u>2,160,834</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Legal form

The charity is a company limited by guarantee registered in England and Wales. Its registered office is as shown on page 1.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

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

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 2020 this therefore represents 75% of the relevant profit share for the year ended 31 December 2019 together with 25% of the estimated profit share for the year ending 31 December 2020.

Membership subscriptions

Membership subscriptions are recognised when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Allocation and apportionment of costs

Support costs are allocated on a percentage based on time spent on each charitable activity.

Taxation

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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.

Tangible fixed assets

The charity has a policy of capitalising individual assets over the value of £1,000.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Significant Judgements and Estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividend income	94,845	90,982
Deposit account interest	<u>12,020</u>	<u>9,259</u>
	<u>106,865</u>	<u>100,241</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Publishing Income - 'Addiction'	1,011,081	1,088,049
Publishing Income - 'Addiction Biology'	82,592	111,720
Membership subscriptions	27,513	33,476
Conference income	37,054	35,971
Other income	<u>16,162</u>	<u>16,065</u>
	<u>1,174,402</u>	<u>1,285,281</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Journal expenses	505,186	-	16,554	521,740
Annual conference	61,906	-	49,685	111,591
Project funding and prizes	61,587	-	33,125	94,712
Grants and bursaries	-	397,242	33,125	430,367
Website	<u>114,294</u>	-	<u>33,125</u>	<u>147,419</u>
	<u>742,973</u>	<u>397,242</u>	<u>165,614</u>	<u>1,305,829</u>

5. GRANTS PAYABLE

	2020 £	2019 £
Grants and bursaries	<u>397,242</u>	<u>319,177</u>

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

	2020 £	2019 £
Grants to individuals	<u>397,242</u>	<u>319,177</u>

Grants paid to individuals are bursaries, studentships and fellowships for addiction studies and research.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Journal expenses	14,034	240	107	2,173	16,554
Annual conference	42,109	721	328	6,527	49,685
Project funding and prizes	28,073	481	219	4,352	33,125
Grants and bursaries	28,073	481	219	4,352	33,125
Website	<u>28,073</u>	<u>481</u>	<u>219</u>	<u>4,352</u>	<u>33,125</u>
	<u>140,362</u>	<u>2,404</u>	<u>1,092</u>	<u>21,756</u>	<u>165,614</u>

Support costs, included in the above, are as follows:

Management

	Journal expenses £	Annual conference £	Project funding and prizes £
Staff costs	13,499	40,500	27,000
Office and other administration costs	<u>535</u>	<u>1,609</u>	<u>1,073</u>
	<u>14,034</u>	<u>42,109</u>	<u>28,073</u>

	2020	2019
	Grants and bursaries £	Total activities £
Staff costs	27,000	134,999
Office and other administration costs	<u>1,073</u>	<u>5,363</u>
	<u>28,073</u>	<u>140,362</u>
	<u>28,073</u>	<u>140,268</u>

Finance

	Journal expenses £	Annual conference £	Project funding and prizes £
Bank charges	<u>240</u>	<u>721</u>	<u>481</u>

6. SUPPORT COSTS - continued

Finance - continued

			2020	2019
	Grants and bursaries £	Website £	Total activities £	Total activities £
Bank charges	<u>481</u>	<u>481</u>	<u>2,404</u>	<u>2,065</u>

Information technology

				Project funding and prizes £
		Journal expenses £	Annual conference £	
Telephone		55	169	113
Computer expenses		<u>52</u>	<u>159</u>	<u>106</u>
		<u>107</u>	<u>328</u>	<u>219</u>

			2020	2019
	Grants and bursaries £	Website £	Total activities £	Total activities £
Telephone	113	113	563	538
Computer expenses	<u>106</u>	<u>106</u>	<u>529</u>	<u>2,832</u>
	<u>219</u>	<u>219</u>	<u>1,092</u>	<u>3,370</u>

Governance costs

				Project funding and prizes £
		Journal expenses £	Annual conference £	
Trustee meeting costs		719	2,161	1,441
Auditors' remuneration		350	1,050	700
Auditors' remuneration for non audit work		10	30	20
Professional fees		<u>1,094</u>	<u>3,286</u>	<u>2,191</u>
		<u>2,173</u>	<u>6,527</u>	<u>4,352</u>

6. SUPPORT COSTS - continued

Governance costs - continued

			2020	2019
	Grants and bursaries £	Website £	Total activities £	Total activities £
Trustee meeting costs	1,441	1,441	7,203	6,531
Auditors' remuneration	700	700	3,500	3,400
Auditors' remuneration for non audit work	20	20	100	547
Professional fees	<u>2,191</u>	<u>2,191</u>	<u>10,953</u>	<u>9,369</u>
	<u>4,352</u>	<u>4,352</u>	<u>21,756</u>	<u>19,847</u>

7. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	3,500	3,400
Auditors' remuneration for non audit work	<u>100</u>	<u>547</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2020 apart from £3,150 (2019: £2,550) and £250 (2019: £450) paid to Professor M Hickman and Professor A McNeill for editorial services provided to the Society.

Trustees' expenses

Expense reimbursements were paid to 11 trustees (2019: 9) during the year and amounted to £7,203 (2019: £6,531) in respect of travel and subsistence.

9. STAFF COSTS

Staff costs during the year were as follows:

	2020	2019
	£	£
Direct wages and salaries	257,148	226,773
Employer's National Insurance	27,747	24,926
Pension costs	25,643	22,626
Employment allowance	<u>(3,000)</u>	<u>(3,000)</u>
	<u>307,538</u>	<u>271,325</u>

The average number of staff during the year was 6 (2019: 5).

One employee earned between £70,001-£80,000 per annum in the current year (2019: one employee earned between £70,001-£80,000).

9. STAFF COSTS - continued

Key Management Personnel

Key Management Personnel remuneration for the financial year was £84,164 (2019: £84,193).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2019	2,757,440
Revaluations	<u>(135,607)</u>
At 31 March 2020	<u>2,621,833</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,621,833</u>
At 31 March 2019	<u>2,757,440</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 31 March 2020 of £2,536,845 (2019: £2,536,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	843	938
Prepayments	<u>57,652</u>	<u>73,632</u>
	<u>58,495</u>	<u>74,570</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	7,879	7,134
Deferred income	204,748	191,652
Accruals	190,217	138,669
VAT Liability	<u>126,570</u>	<u>146,608</u>
	<u>529,414</u>	<u>484,063</u>

The deferred income relates to advance payments from the publishers of the journal. This income is proportioned and deferred until rightfully owned.

	£
Balance as at 31 March 2019	191,652
Amount released to incoming resources	(191,652)
Amount deferred in year	<u>204,748</u>
Balance as at 31 March 2020	<u>204,748</u>

13. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General	4,471,917	(160,169)	4,311,748
TOTAL FUNDS	<u>4,471,917</u>	<u>(160,169)</u>	<u>4,311,748</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	1,281,267	(1,305,829)	(135,607)	(160,169)
TOTAL FUNDS	<u>1,281,267</u>	<u>(1,305,829)</u>	<u>(135,607)</u>	<u>(160,169)</u>

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General	4,127,529	344,388	4,471,917
TOTAL FUNDS	<u>4,127,529</u>	<u>344,388</u>	<u>4,471,917</u>

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	1,385,522	(1,123,724)	82,590	344,388
	<u>1,385,522</u>	<u>(1,123,724)</u>	<u>82,590</u>	<u>344,388</u>
TOTAL FUNDS	<u>1,385,522</u>	<u>(1,123,724)</u>	<u>82,590</u>	<u>344,388</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £25,643 (2019 - £22,626). No contributions were outstanding at the year end (2019 - £Nil).

15. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2020 or 31 March 2019.

16. CAPITAL COMMITMENTS

The charitable company had no capital commitments as at 31 March 2020 or 31 March 2019.

17. RELATED PARTY DISCLOSURES

Other than disclosed in note 8 there were no related party transactions for the year ended 31 March 2020 or 31 March 2019.