

REGISTERED COMPANY NUMBER: 2691654
REGISTERED CHARITY NUMBER: 1009826

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
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 2021**

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THE SOCIETY FOR THE STUDY OF ADDICTION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES

Dr E J Day (President) #
Professor E Gilvarry (Vice President) ~
Dr A Dhandayudham (Treasurer)
Dr D Rumball (Chair of Governance) -
Dr O Bowden-Jones
Professor M Hickman +
Dr J Marshall &
Professor C I Matheson
Professor A D McNeill (resigned 6/11/20)
Professor J M A Sinclair
Professor Sir J S Strang =
Dr S L Welch *

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 2021

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 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

THE SOCIETY FOR THE STUDY OF ADDICTION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

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.

The past year has been another challenging one for everyone, as the global pandemic continues to influence our lives. The social isolation caused by the necessary public health response to COVID-19 appears to have increased the harms caused by addiction, and so the work of the Society remains as important as ever. Despite the intermittent restrictions all aspects of the SSA's work have carried on, and I am extremely grateful to the staff, trustees and members for their hard work and enthusiasm under duress.

Our two academic journals continue to lead the international field in scientific impact, and Professor John Marsden has ensured a smooth transition of Editorial leadership at Addiction. He has assembled a fantastic new team of regional and assistant editors, and the journal has continued to publish high impact papers over the past 12 months. The work that Professor Rainer Spanagel and his team have done at Addiction Biology is equally impressive, and both journals are now profitable in a competitive environment. I am very grateful for the hard work of all the journal staff and their continuing commitment to excellence in publishing addiction science.

COVID-19 put paid to our face-to-face conference in 2020, and will do so again in 2021. Although we are all disappointed to miss one of the social highlights of the year, online conferences have led to increased numbers and inclusivity. We were delighted to hear Professor Nora Volkow give the Society lecture in 2020, and look forward to hearing from Professor John Kelly in 2021. The Society will be a major contributor to the largest European addictions conference, taking place in Lisbon in 2022. Fingers crossed, we will be back in Bristol in 2022.

I remain proud of the SSA's role in supporting training in addiction research and clinical practice. Our student bursary, PhD-studentship and post-doctoral Fellowship schemes remain very competitive, and each year we see our SSA scholars making a bigger impact on the academic world. The annual PhD Conference continues to attract large numbers of students, and the next generation of addiction researchers looks very promising.

The remodelling and development of the website and wider e-communications strategy has continued. Dr Rob Calder has provided innovative leadership in developing this strategy, and he has been joined by Natalie Davies as Web Content Manager. They have overseen a refining of the website structure and content, and now produce regular topical, themed materials in addition to the regular features such as the Qualitative Methods Journal Club. They are developing a podcast series focusing on addiction science and practice, as well as a series of up-to-date information pages on treatments in the addiction field. Many thanks to Christine Goodair for her work on the SSA twitter account, where we now have over 7,000 followers. Dissemination of high quality scientific evidence remains a key aim of the Society's work.

As always, the President is indebted to the hard work of the Board of Trustees in running our various schemes, prizes and events. All the members of the Board give large amounts of their time and energy, and this is what makes the SSA such a strong organisation. We continue to review all the society's governance structures under the leadership of Dr Daphne Rumball, and we have refreshed or developed a large number of policies in the past 12 months. This work is not glamorous but is crucial to the safe and effective operation of the SSA. We are looking to add new trustees in the next year as some long-standing Board members step down, and we also plan to refresh the SSA Strategy in 2022.

I finish by thanking Chief Officer Martin Wheeler and Executive Officer Graham Hunt for their support and guidance in everything the Society does. They remain both efficient and enthusiastic and should take much of the credit for all we have achieved together.

Dr Ed Day
President

THE SOCIETY FOR THE STUDY OF ADDICTION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Society Journals

Addiction

In the journal's reporting year ended 31 December 2020, *Addiction* received 1,329 original article submissions. The acceptance rate for unsolicited material was 13% and 176 research reports and reviews were published. The journal's impact factor has increased from 6.34 to 6.53.

The Editor-in-Chief, Professor Robert West, retired as planned on 31 December 2020, along with Commissioning Editor Professor Joanne Neal, Deputy Commissioning Editor Professor John Holmes, and Assistant Commissioning Editors Dr Kari Lancaster and Professor Sterling McPherson. On 1 January 2021, Deputy Editor-in-Chief Professor John Marsden was appointed as Editor-in-Chief and Commissioning Editor. The following appointments were made at the same time, Professor Keith Humphreys as Deputy Editor-in-Chief (also continuing as Regional Editor for the Americas), Professor Matt Hickman as Regional Editor for Europe, Africa, and Asia, Molly Jarvis as Deputy Commissioning Editor, and Professor Robert West as a Strategic Advisor. Continuing in their roles are Professor Shane Darke as Regional Editor for Australasia, Dr John Stapleton as Statistics and Methodology Editor, Dr Rob Calder as Addiction News Editor, Dr Jean O'Reilly as Book Review Editor, Dr Suzanne Gage as Social Media Editor, and Professors Wayne Hall and Jolie Tucker as Strategic Advisors.

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 Gabriella Pounds as Editorial Assistant. Margaret Eagers-Rickit (Australian office), Molly Jarvis and Jean O'Reilly continue as Editorial Managers.

Commissioning of methodology articles and discussion papers continues to work well. Two ongoing series on clinical issues help to build connections between theory and practice and widen our readership. *Addiction* has more than 14,000 Twitter followers. 'Key findings' and links to press releases are tweeted as articles are published.

The journal continues 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 aid 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.

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Addiction Biology

In the journal's reporting year ended 31 December 2020, *Addiction Biology* received 326 original article submissions. The acceptance rate was 38% (down from 44% in 2019) and 144 papers were published in issues. The Journal's impact factor for 2020 increased to 4.280 and is at number four 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 continues 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 and the demand for open access continues growing, as more funders develop open access publishing mandates and people have realised how important accessing research quickly is, in solving world crises. *Addiction Biology* currently remains a hybrid journal and in 2020 the number of Open Access papers published doubled, helped by read and publish agreements.

The number of institutions with access to the journal in 2020 was 7,198 (a very slight decline compared to 2019 and not out of line with other Wiley titles). Usage declined by 3.7% but is up 27% so far in 2021.

E-communications: Website and Twitter

Website – news pages

The number of pageviews and website users increased throughout 2020/21 from around 5,000 users and 10,000 pageviews per month in April 2020 to around 7,500 users and 17,000 pageviews per month in March 2021. The main focus in 2020/21 was redesigning and relaunching the news section and publishing regular articles to this area of the website.

The news pages include blogs, features, interviews, podcasts, report summaries and research analyses. These resources help to raise the profile of the Society (SSA), the SSA website, and the research and study that the SSA funds. Having a regularly updated newsfeed also signals to website users that the SSA website is regularly updated.

Website – resource pages

A second key area of the SSA website is the resource pages that will change less frequently than the newsfeed and will give website users an overview of individual topics (e.g., contingency management, methadone, naloxone). We did not publish any 'treatment resource' pages in 2020/21. We have, however, developed and tested a new type of page that will identify and 'pull through' all SSA website content (including conference presentations, interviews and blogs) on a topic and will display this as a single webpage.

The result will be a series of pages that will summarise the basic details for a given topic and that will then display links to related material. The first set of such pages will relate to treatments for addiction. Further resources will then relate to policy, research methods, and SSA funded projects.

Drug and Alcohol Findings

In the latter half of 2020/21 we began discussions with Mike Ashton and Natalie Davies about the future of Drug and Alcohol Findings (DAF). The Findings online resource had similar aims to the SSA website and was predominantly funded by the SSA. After some negotiation it was agreed that we would cease funding the Findings website and that Natalie would start working for the SSA. We also discussed how analyses, archives and other resources on the DAF website could be incorporated into the SSA's website and into the developing treatment resource pages.

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Website team

Rob Calder began working as a full-time Editor on the SSA website from January 2021. Natalie Davies has also started working as Content Manager. Graham Hunt and Christine Goodair continued in their respective roles.

PhD podcast

The PhD podcast was launched in September 2020 and has produced 14 episodes to date. Episodes from the podcast have been downloaded 2,241 times and have reached 78 countries. The process of producing the podcasts has also helped SSA funded PhD students develop skills in podcasting and science communication.

Newsletter

We re-launched the SSA newsletter in January 2021. The newsletter comprises links to resources on the web, addiction news, research from *Addiction* journal, SSA website features and SSA events. It is sent out every two weeks to members, student associate and other subscribers.

Slides for medical education

We have collaborated with Drug Science to produce a series of slides for use in medical education. These are designed to fill a gap in the knowledge and education of medical students. We have produced five sets of slides so far and have a further four scheduled in before reviewing the collaboration.

SSA Early Career Research network

The SSA Early Career Research network was launched in early 2021 with a view to putting on four (initially) online events each year that will help PhD students and post-doctoral researchers in addictions. The first event covered guidance on applying for funding and was well attended. We have also established a monthly SSA Early Career Research newsletter that will cover similar topics whilst featuring work and blogs from early career researchers.

SSA funded projects

We have developed pages to support projects that are funded by the SSA and aim to create a section of the website dedicated to SSA funded projects, conferences and other outputs.

Strategy and future plans

The strategy for the next year is to continually develop and improve the news content and other existing outputs whilst developing the static pages, the SSA podcast and promoting the website to new users. In doing so we aim to increase the numbers of website users and to increase the impact of the website's resources.

Static pages / SSA content archive

The next phase in developing the static, subject specific pages is to write the core content for each page and to align existing SSA resources with those pages. This will involve reviewing, and tagging, all content on the website (~2,000 pages) to enable those pages to be automatically created. For example, there are many resources on the SSA website about contingency management. These range from essays to conference posters to full length presentations with video, audio and slides. The content varies in quality, date and relevance. Once archived and tagged we will be able to ensure that web users are directed to the most relevant and up-to-date information possible. We will also then be able to see which topics have fewer resources enabling us to commission content according to need rather than availability.

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We have started to collaborate with the Medical Council on Alcohol to incorporate information from them onto these static pages. We will also thread key resources through all topics, for example all static pages about treatments will refer to the Orange Clinical guidelines and to equality and diversity issues.

SSA podcast / YouTube channel

The SSA podcast pilot has been developed and piloted. The SSA podcast will be very different in content from the PhD podcast and will focus on reviewing current news policy and research in addiction for an audience of people in practice, policy and research.

Promotion

To date the website team has focused on organising and producing content for the website. We have a large twitter following and promote content there. We have, however, yet to actively promote the website to potential users outside of Twitter. Once the static pages are in progress, we will actively promote our work to policymakers, practitioners and researchers. This will involve giving talks to key stakeholders, exchanging content with other websites, and developing a promotions strategy for Twitter, Facebook and other social media websites and apps.

Academic Schemes

Griffith Edwards Academic Fellowship Scheme

Launched in 2012, this scheme has now created nine SSA Fellows, five of whom have graduated from the scheme and remained within academia, in the addiction field. Now well established, the scheme continues to support its cohort of respected researchers, contributing significant productivity and ongoing longer term career growth, benefiting both the individual and also the Society's longer-term perspective. The Fellows lead the organisation of the Society's annual PhD Symposium, held for the first time in 2020 online and welcoming a record number of delegates. We welcome Dr Katie East, the newest appointment under the scheme, and details of all Fellows can be found on the Society's website.

PhD Studentship Scheme

Though lower than the previous year, nevertheless a healthy number of applications were received for the 2021 funding round and interviews were again conducted via video conference. Five students were shortlisted and two appointments made: Alice Bowen at King's College London, for 'Exploring the role of emotional regulation in people with co-occurring substance use disorder, post-traumatic stress disorder and experience of interpersonal violence: A systematic review and longitudinal qualitative study of people receiving community substance misuse treatment', and Saba Ishrat at the University of Oxford, for 'Neurogenomics investigation in Alcohol-related brain damage to dementia: Mendelian Randomization Approach on UK Biobank cohorts'.

Details of all PhD Studentship recipients, final reports as they graduate from the scheme, and papers published from their SSA-supported research can be found on the website.

Bursary Scheme

Thirty-two applications were received between 1 April 2020 and 31 March 2021, of which 25 were awarded bursaries. Thirty of the applications were for multiple-module study. The amount of funding requested varied between £1,060 and £12,750 – though the maximum award is capped at £4,500. The total spend on bursaries was £84,741. Applications were received from students at 11 different universities – one more than in the previous year, with the 'Addiction Psychology and Counselling' MSc at London South Bank University again proving the most popular, followed by courses at Middlesex University and the University of the West of Scotland.

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The bursary panel introduced a new feature to the website in this year, having been aware for some time that many students are motivated to study in the field by their personal connections with addiction. An optional, open text field in this regard has been added to the application form, and applicants' consent requested to share their lived experience, anonymously, on the website. This has proved popular among applicants and may encourage more applications under the scheme.

Travelling Scholarship Scheme

Three applications had been agreed at the Trustees' March 2020 meeting, shortly before the British government announced national lock-down measures due to the SARS-CoV-2 pandemic and as a result the three trips had been unable to proceed as originally planned. The Trustees had agreed that the Travelling Scholars would be encouraged to submit modified versions of their trips – where this is feasible – after travel restrictions were ended.

Annual Conferences, 2020

Annual Conference

The Society's Annual Conference had been planned for Thursday 5 and Friday 6 November, at the Crowne Plaza in Newcastle, however as the world responded to the global pandemic the Conference committee revised their plans. Various options were considered, and in the end the solution agreed to be most secure, least vulnerable to disruption and offering the widest opportunities for attendance was to move the event completely online. It was judged crucial that most or all of the main presentations should be delivered live and to recreate as far as possible the interactivity ordinarily provided by a conventional, in-person conference, live question-and-answer sessions would feature prominently. These interactive sessions were programmed for every plenary session and, for the first time, following the Society Lecture, for which the Society was delighted to welcome Dr Nora Volkow of the US National Institute on Drug Abuse.

Once a dedicated online events platform had been identified, the structure of the conference was revised to allow as much content to be delivered as possible, in a format as close as possible to the conventional, in-person event. An online format was developed to allow presentation of delegate posters accompanied by a brief, oral narration. This proved very popular with poster authors and almost 70 abstracts were received, comparable to a conventional SSA conference.

To counter the fatigue of watching a computer screen and to help hold delegates' attention, the over-all length of the conference was reduced, by shortening presentation times. The number of sessions however was the same as for a conventional SSA Conference, and the programme was packed. Three, themed sessions from an open invitation to Members were selected, on 'Opioid overdose: Mechanisms of action and interventions for reversal', 'Addictive behaviours and their impact on UK Armed Forces serving personnel, service leavers, and their families' and 'Alcohol Care Teams: where to next?', and three sessions of delegate oral papers ran in parallel with various sessions across the two days: 'Identifying and reducing risks of opioid use', 'Messaging and behaviour change' and 'Research during covid'. Featured, plenary sessions included: 'Vaping and addictions', 'Recovery support services: Building the evidence base' and we were very pleased to host a special session, 'Hooked' - The Unexpected Addicts - BBC5Live podcast series. A national broadcasting first, by Melissa Rice and Jade Wye, chaired by Michael Rawlinson of *Action on Addiction*.

The second day closed with a very popular talk by Professor Carl Hart of Columbia University, which attracted almost as much feedback as Society Lecturer, Dr Nora Volkow's, 'How drugs affect the brain'. At well over 300, delegate numbers were significantly increased on previous years, and delegates from 19 countries and four continents attended, including despite the time-zone differences, 19 from Asia/Australasia and 13 from the Americas.

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As winners of the annual poster prize, the panel of judges selected, in the 'Student-led research' category, Leon Y. Xiao's, 'Loot box prevalence and video game companies' interpretations of loot box probability disclosure regulations in the People's Republic of China' and in the 'Research Projects and Service Evaluation and Audit' category, Dr Robert Heirene's, 'A randomised control trial to evaluate messages that promote limit setting and the effects of limits on online gambling behaviour'.

PhD Symposium

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.

Like the Annual Conference and for the same reasons, the PhD Symposium also moved online in 2020 and was organised primarily by SSA Fellows Dr Inge Kersbergen and Dr Nathan Critchlow and SSA PhD Student, Maike Klein. It took place the day before the main conference, Wednesday, 4 November, and was hosted on Zoom. The delegate cap was increased to 90 – double the traditional maximum and 80 delegates booked. Students attended from countries outside the UK, including India, the United States, Australia and Norway and 32 delegates presented their work. Four sessions of student presentations were delivered in parallel in two Zoom 'rooms', themed on presentation topic and with each speaker having 10 minutes plus a few minutes for audience questions. The final session was a panel discussion about post-PhD career options, led by Drs Sarah Fox, Tom Freeman, Rachel Orritt and Kyla Thomas. Feedback was strongly positive and over-all the organisers and delegates felt the technology was reliable and provided an adequate platform for the event.

The Fred Yates Prize

The panel agreed the 2021 prize should be awarded to Dr Sarah Jackson of University College London, in recognition of having achieved a distinct programme of work on smoking cessation interventions, developing and communicating the understanding of the effectiveness of interventions from a behavioural-change perspective through involvement with policymakers such as ASH and Public Health England. The Trustees commended Dr Jackson on her body of strong publications, and on leading on grant applications at an early stage in her career.

Projects, Conference Support and other initiatives

ICARA Covid and Substance Use Webinar Series

The trustees agreed to support a six-part series of webinars organised by the International Confederation of Alcohol, Tobacco and Other Drug (ATOD) Research Associations (ICARA), to run between March and August 2021. The series has two main aims: (a) to share findings of research on COVID-19 and substance use and behavioural addictions; and (b) to discuss challenges and innovations with respect to conducting ATOD and behavioural addiction research during the era of COVID-19 globally. Content from the series will be disseminated both by ICARA and the Society.

The 2nd Current Advances in Gambling Research Conference

The meeting will bring together inter-disciplinary academic experts in the fields including behavioural science, addiction, clinical treatment services, economics, social sciences and neuroscience to discuss the latest data-driven developments in research on gambling. It will be a high-profile, independent of industry, specialist meeting held outside of London, and will have at its core an emphasis of partnership-working aimed at developing a sustainable network of gambling research, practice and policy-based stakeholders in the UK. The conference will increase opportunities for gambling researchers in the UK, often operating in isolation, to network and collaborate with national and international colleagues, allowing development of a more collaborative, cohesive approach to gambling research. Originally scheduled for Autumn of 2020, the event has now been rescheduled for Spring 2022.

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An online citizens' jury to deliberate on whether people who are alcohol dependent should be included in anti-discrimination legislation

Substance dependence is classified as a mental health condition, but while other mental health conditions are included as disabilities in the Equality Act (2010), substance dependence is explicitly excluded. With funding from the Society, Dr Sarah Wadd and Maureen Dutton (University of Bedfordshire) and Ipsos Mori held a citizens' jury to find out whether members of the public thought alcohol dependence should be excluded from the definition of disability for the purposes of the Equality Act.

An extract from the group's Key findings and recommendations states that:

"A citizens' jury revealed that three quarters of jurors (11/15) did not think that alcohol dependence should be excluded from the definition of disability for the purposes of the Equality Act. The jurors who thought that alcohol dependence should be excluded from the definition of disability in the Act nevertheless believed that people with alcohol dependence should be protected from discrimination. It was including alcohol dependence within the definition of disability in the Act that they disagreed with. Alcohol dependence constitutes a disability in discrimination legislation in the United States, Australia, Canada and New Zealand.

The exclusion of alcohol dependence from the Equality Act has serious ramifications and is out of step with public opinion and discrimination legislation in other countries. For these reasons, we recommend urgent political debate on whether the clause which excludes alcohol dependence from the Equality Act should be withdrawn to allow the courts to decide whether alcohol dependence constitutes a disability for the purposes of the Act".

Understanding the links between autism, addictive behaviour and substance use disorders – A Priority Setting Partnership

Funding was agreed for this project led by a team based at Southampton University. The project aims:

1. To convene a Priority Setting Partnership (PSP) of clinicians, researchers and experts by experience to work together to identify and prioritise the evidence uncertainties surrounding substance use disorders (SUD), and potential behavioural addictions in autistic people
2. Reach consensus on a final list (top 10) of jointly agreed research and policy priorities in this area, publicise them widely, and make sure that other uncertainties are recorded and available for researchers and research funders to access
3. To produce a toolkit based on the completion of this project for a Society for the Study of Addiction branded Priority Setting Partnership template to facilitate priority setting for researchers and policy makers in other areas of addiction (e.g., recovery worker competencies), using a consistent methodology.

Further information and progress reports will appear on the Society's website in the coming months.

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 and ethical investment fund, in keeping with the Society's aims. The fund is a well-diversified combination of predominantly quoted shares, together with an allocation of lower risk fixed interest and alternative 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 2021, the long-term investment portfolio had increased by over 21% compared with the 31 March 2020 valuation. Financial markets rebounded strongly from the March 2020 lows caused by the uncertainty of the SARS-CoV-2 pandemic and this is reflected in the Society's investment portfolio as at 31 March 2021.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW (CONTINUED)

The trustees are satisfied with the returns of the investment funds during a time of continued uncertainty 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 statement set by the trustees, aided by ongoing investment advice all of which is reviewed regularly.

Results

Net income for the year amounted to £647,763 (2020: net expenditure of £160,169).

Assets

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2021 amount to £4,959,511 (2020: £4,311,748).

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 £1,782,077 (2020: £1,689,915) 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 three, 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 three 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 one. All served on the Board throughout the year apart from Professor Ann McNeill who resigned on 6 November 2020. 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, Treasurer and Chair of Governance, 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. During the year the Governance Committee met with an external consultant, the risk management policy was refreshed and a detailed register of all risks together with their associated level of impact and likelihood and measures taken to mitigate them was produced.

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., trustee recruitment and workloads and all aspects regarding health and safety). The Board has also considered risks within the broad definition of safeguarding.

THE SOCIETY FOR THE STUDY OF ADDICTION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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.

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 5 October 2021 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 2021 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 2021 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of income, posting of unusual journals along with complex transactions and manipulating the charitable company's key performance indicators to meet targets. We discussed these risks with client management, designed audit procedures to test the timing of income, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

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.

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

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: 7 October 2021

THE SOCIETY FOR THE STUDY OF ADDICTION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted funds £	2020 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	Notes		
Publishing contracts	3	1,074,486	1,093,673
Membership subscriptions		35,408	27,513
Conference income		12,821	37,054
Other income		18,233	16,162
Investment income	2	<u>97,480</u>	<u>106,865</u>
Total		1,238,428	1,281,267
EXPENDITURE ON			
Charitable activities	4		
Journal expenses		472,516	521,740
Annual conference		61,941	111,591
Project funding and prizes		79,796	94,712
Grants and bursaries		386,228	430,367
Website		145,785	147,419
Total		<u>1,146,266</u>	<u>1,305,829</u>
Net gains/(losses) on investments		<u>555,601</u>	<u>(135,607)</u>
NET INCOME/(EXPENDITURE)		647,763	(160,169)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,311,748</u>	<u>4,471,917</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,959,511</u></u>	<u><u>4,311,748</u></u>

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

		2021 Unrestricted funds £	2020 Unrestricted funds £
FIXED ASSETS	Notes		
Investments	10	3,177,434	2,621,833
CURRENT ASSETS			
Debtors	11	44,422	58,495
Cash at bank and in hand		<u>2,280,166</u>	<u>2,160,834</u>
		2,324,588	2,219,329
CREDITORS			
Amounts falling due within one year	12	(542,511)	(529,414)
NET CURRENT ASSETS		<u>1,782,077</u>	<u>1,689,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,959,511</u>	<u>4,311,748</u>
NET ASSETS		<u>4,959,511</u>	<u>4,311,748</u>
FUNDS	13		
Unrestricted funds		<u>4,959,511</u>	<u>4,311,748</u>
TOTAL FUNDS		<u>4,959,511</u>	<u>4,311,748</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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 notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 5 October 2021 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 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>21,852</u>	<u>(70,001)</u>
Net cash provided by/(used in) operating activities		<u>21,852</u>	<u>(70,001)</u>
Cash flows from investing activities			
Interest received		2,635	12,020
Dividends received		<u>94,845</u>	<u>94,845</u>
Net cash provided by investing activities		<u>97,480</u>	<u>106,865</u>
Change in cash and cash equivalents in the reporting period			
		119,332	36,864
Cash and cash equivalents at the beginning of the reporting period		<u>2,160,834</u>	<u>2,123,970</u>
Cash and cash equivalents at the end of the reporting period		<u>2,280,166</u>	<u>2,160,834</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 2021

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	647,763	(160,169)
Adjustments for:		
(Gain)/losses on investments	(555,601)	135,607
Interest received	(2,635)	(12,020)
Dividends received	(94,845)	(94,845)
Decrease in debtors	14,073	16,075
Increase in creditors	<u>13,097</u>	<u>45,351</u>
Net cash provided by/(used in) operations	<u>21,852</u>	<u>(70,001)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	<u>2,160,834</u>	<u>119,332</u>	<u>2,280,166</u>
	<u>2,160,834</u>	<u>119,332</u>	<u>2,280,166</u>
Total	<u>2,160,834</u>	<u>119,332</u>	<u>2,280,166</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, 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 2021 this therefore represents 75% of the relevant profit share for the year ended 31 December 2020 together with 25% of the estimated profit share for the year ending 31 December 2021.

Membership subscriptions

Membership subscriptions are recognised when received.

Government Grants

Government grant income is recognised as it is receivable, to the extent that the grant has been expended by the end of the financial year.

Expenditure

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

1. **ACCOUNTING POLICIES - continued**

Expenditure

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.

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.

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	94,845	94,845
Deposit account interest	2,635	12,020
	<u>97,480</u>	<u>106,865</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Publishing Income - 'Addiction'	987,470	1,011,081
Publishing Income - 'Addiction Biology'	87,016	82,592
Membership subscriptions	35,408	27,513
Conference income	12,821	37,054
COVID-19 Grants	2,500	-
Other income	15,733	16,162
	<u>1,140,948</u>	<u>1,174,402</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Journal expenses	456,544	-	15,972	472,516
Annual conference	14,029	-	47,912	61,941
Project funding and prizes	47,856	-	31,940	79,796
Grants and bursaries	-	354,318	31,910	386,228
Website	113,845	-	31,940	145,785
	<u>632,274</u>	<u>354,318</u>	<u>159,674</u>	<u>1,146,266</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. GRANTS PAYABLE

	2021	2020
	£	£
Grants and bursaries	<u>354,318</u>	<u>397,242</u>

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

	2021	2020
	£	£
Grants to individuals	<u>354,318</u>	<u>397,242</u>

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

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Journal expenses	13,868	235	156	1,713	15,972
Annual conference	41,603	704	469	5,136	47,912
Project funding and prizes	27,735	469	312	3,424	31,940
Grants and bursaries	27,705	469	312	3,424	31,910
Website	<u>27,735</u>	<u>469</u>	<u>312</u>	<u>3,424</u>	<u>31,940</u>
	<u>138,646</u>	<u>2,346</u>	<u>1,561</u>	<u>17,121</u>	<u>159,674</u>

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

Management

	Journal expenses £	Annual conference £	Project funding and prizes £
Staff costs	13,800	41,399	27,599
Office and other administration costs	<u>68</u>	<u>204</u>	<u>136</u>
	<u>13,868</u>	<u>41,603</u>	<u>27,735</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT COSTS - continued

Management - continued

			2021	2020
	Grants and bursaries £	Website £	Total activities £	Total activities £
Staff costs	27,569	27,599	137,966	134,999
Office and other administration costs	<u>136</u>	<u>136</u>	<u>680</u>	<u>5,363</u>
	<u>27,705</u>	<u>27,735</u>	<u>138,646</u>	<u>140,362</u>

Finance

				Project funding and prizes £
		Journal expenses £	Annual conference £	
Bank charges		<u>235</u>	<u>704</u>	<u>469</u>

			2021	2020
	Grants and bursaries £	Website £	Total activities £	Total activities £
Bank charges	<u>469</u>	<u>469</u>	<u>2,346</u>	<u>2,404</u>

Information technology

				Project funding and prizes £
		Journal expenses £	Annual conference £	
Telephone		70	213	142
Computer expenses		<u>86</u>	<u>256</u>	<u>170</u>
		<u>156</u>	<u>469</u>	<u>312</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT COSTS - continued

Information technology - continued

	Grants and bursaries £	Website £	2021 Total activities £	2020 Total activities £
Telephone	142	142	709	563
Computer expenses	<u>170</u>	<u>170</u>	<u>852</u>	<u>529</u>
	<u>312</u>	<u>312</u>	<u>1,561</u>	<u>1,092</u>

Governance costs

	Journal expenses £	Annual conference £	Project funding and prizes £
Trustee meeting costs	-	-	-
Auditors' remuneration	350	1,050	700
Auditors' remuneration for non audit work	20	60	40
Professional fees	<u>1,343</u>	<u>4,026</u>	<u>2,684</u>
	<u>1,713</u>	<u>5,136</u>	<u>3,424</u>

	Grants and bursaries £	Website £	2021 Total activities £	2020 Total activities £
Trustee meeting costs	-	-	-	7,203
Auditors' remuneration	700	700	3,500	3,500
Auditors' remuneration for non audit work	40	40	200	100
Professional fees	<u>2,684</u>	<u>2,684</u>	<u>13,421</u>	<u>10,953</u>
	<u>3,424</u>	<u>3,424</u>	<u>17,121</u>	<u>21,756</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	3,500	3,500
Auditors' remuneration for non audit work	<u>200</u>	<u>100</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2021 apart from £3,050 (2020: £3,150) and £nil (2020: £250) paid to Professor M Hickman and Professor A McNeill for editorial services provided to the Society.

Trustees' expenses

Expense reimbursements were paid to 0 trustees (2020: 11) during the year and amounted to £nil (2020: £7,203) in respect of travel and subsistence.

9. STAFF COSTS

Staff costs during the year were as follows:

	2021	2020
	£	£
Direct wages and salaries	296,700	257,148
Employer's National Insurance	31,214	27,747
Pension costs	29,646	25,643
Employment allowance	<u>(4,000)</u>	<u>(3,000)</u>
	<u>353,560</u>	<u>307,538</u>

The average number of staff during the year was 8 (2020: 6).

One employee earned between £70,001-£80,000 per annum in the current year (2020: one employee earned between £70,001-£80,000).

Key Management Personnel

Key Management Personnel remuneration for the financial year was £86,532 (2020: £84,164).

THE SOCIETY FOR THE STUDY OF ADDICTION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	2,621,833
Revaluations	<u>555,601</u>
At 31 March 2021	<u>3,177,434</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,177,434</u>
At 31 March 2020	<u>2,621,833</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 2021 of £2,536,845 (2020: £2,536,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	843
Prepayments	<u>44,422</u>	<u>57,652</u>
	<u>44,422</u>	<u>58,495</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	8,589	7,879
Deferred income	201,840	204,748
Accruals	210,815	190,217
VAT Liability	<u>121,267</u>	<u>126,570</u>
	<u>542,511</u>	<u>529,414</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 2020	204,748
Amount released to incoming resources	(204,748)
Amount deferred in year	<u>201,840</u>
Balance as at 31 March 2021	<u>201,840</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General	4,311,748	647,763	4,959,511
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,311,748</u>	<u>647,763</u>	<u>4,959,511</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	1,238,428	(1,146,266)	555,601	647,763
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,238,428</u>	<u>(1,146,266)</u>	<u>555,601</u>	<u>647,763</u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,471,917</u>	<u>(160,169)</u>	<u>4,311,748</u>

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	1,281,267	(1,305,829)	(135,607)	(160,169)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,281,267</u>	<u>(1,305,829)</u>	<u>(135,607)</u>	<u>(160,169)</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

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 £29,646 (2020 - £25,643). No contributions were outstanding at the year end (2020 - £Nil).

15. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2021 or 31 March 2020.

16. CAPITAL COMMITMENTS

The charitable company had no capital commitments as at 31 March 2021 or 31 March 2020.

17. RELATED PARTY DISCLOSURES

Other than disclosed in note 8 there were no related party transactions for the year ended 31 March 2021 or 31 March 2020.