REGISTERED COMPANY NUMBER: 2691654
REGISTERED CHARITY NUMBER: 1009826

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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THE SOCIETY FOR THE STUDY OF ADDICTION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	Dr E J Day (President) Professor E Gilvarry (Vice President) Dr D Rumball (Chair of Governance) - Dr A Dhandayudham (Treasurer) Professor O Bowden-Jones Dr C E J Edwards (appointed 2/5/23) Professor K Ersche (appointed 3/11/22) Dr T Freeman Professor M Hickman + Dr J Marshall (resigned 3/11/22) & Professor C I Matheson (resigned 3/11/22) Professor J M A Sinclair Professor Sir J S Strang = Dr S L Welch *

+ Chair PhD Studentship Scheme panel
- Chair Governance Committee, Chair Bursary Scheme panel
* Chair Conferences Committee
= Chair Academic Fellowship Scheme panel
& Chair Travelling Scholarship Scheme panel

REGISTERED OFFICE	Room 5 Rothersthorpe House 4 Billing Road Northampton NN1 5AN
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 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 2023. 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 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.

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

The Society for the Study of Addiction (SSA) occupies a unique place in the field of addiction. As a charity, it uses the income from publishing *Addiction* and *Addiction Biology* to support people, projects, research, and implementation in addiction science.

I have been President of the SSA since 2019 and have led on establishing and developing our own communications team and the accompanying transformation of the SSA's website. The website is now continually updated and offers a rich resource for everyone with an interest in addiction. It hosts independent, critical, and scholarly articles that further our understanding of addiction science in a way that is accessible to a wide audience. I have also led the SSA through the changes to operations that were necessitated by the COVID-19 pandemic. This saw our conference move online, and funding streams, interviews, processing, and strategic development operate remotely.

The immediate SSA team has also changed over the past year, with Dr Robert Calder taking on Head of Communications, Natalie Davies moving to Website Editor, and Jess Duncan starting as our Social Media Specialist, building on the work of Christine Goodair who retired at the end of 2022. Martin Wheeler continues to lead the organisation as Chief Officer, with Martin and Executive Officer Graham Hunt ensuring that the aims of the SSA are implemented effectively, efficiently, and in accordance with guidelines and regulations.

The *Addiction* journal team works to ever higher standards. Editor-in-Chief Professor John Marsden, and the staff team continue to be dedicated to the excellence required to run a sector-leading journal with an internationally acclaimed reputation. Professor Rainer Spanagel as Editor-in-Chief of Addiction Biology continues his similarly excellent work.

As ever, my thanks and gratitude go to everyone working in the SSA, the journal teams, and the Board of Trustees for their diligence and enthusiasm over the past year, and during my presidency.

Two highlights of any year are the SSA's Annual Conference and PhD Symposium in November. In 2022, we held both in Bristol. I consider them m to be inspirational events at which I am consistently impressed by the range and quality of work presented. It was a joy for me to see them return as in-person events after being online in 2020 and 2021.

Our funding schemes now offer support to addictions workers and academics throughout their early careers. In 2022, our bursaries supported 25 people to access MSc-level courses in addiction. Some will go on to academic careers, most will develop and improve their own practice, and all are committed to disseminating their learning back to their workplaces – providing a boost to the sector. In many ways, this bursary scheme represents the impact that the SSA strives to have. We use our resources to help improve the understanding of addiction in a way that will then improve treatment services and the lives of people seeking help for addiction.

This year, we funded one new PhD student, Kirsten Rock, and two new fellows Dr Carol-Ann Getty and Dr Melissa Oldham. This brings the number of SSA-funded PhD's to 25 and fellowships to 12. The current and former SSA fellows are routinely involved in organising events for the SSA and have, in the past year, developed a series of online events for early career researchers to support professional development for people during and after their PhD. These two schemes represent a legacy of which I, and the SSA, can be immensely pleased.

In addition to these core funding schemes, we have funded several travelling scholarships, post-doctoral transitional fellowships, and projects, including an early career research conference and an event supporting arts in recovery. Ebtesam Saleh was awarded the Fred Yates Prize in 2023 for her work on substance use among refugee populations, and Dr Philip Newall and Leon Xiao jointly won the Impact Prize for their work on gambling addiction. These awards demonstrate the huge range of harms, studies, solutions, and talent in the sector.

The scale of the work undertaken by this comparatively small Society is naturally a source of pride, and it has been a great honour to know that each element contributes towards improving how addiction is understood, and how people seeking help for addiction – some of the most vulnerable people in society – are supported.

Dr Ed Day
President

Society Journals

Addiction

In the journal's reporting year ending 31 December 2022, Addiction received 1,036 original article submissions. The acceptance rate for unsolicited material was 19% and 239 research reports and reviews were published. The journal's 2022 impact factor was 6.0, which was slightly lower than the previous year. This reduction was a result of changes to how the impact factor was calculated alongside large fluctuations in the number of submissions, publications, and citations during the COVID-19 pandemic. These factors have seen the impact factor decrease across comparable addiction-focused journals. Addiction publishes consistently important and high-quality research reports and remains a leader in the field.

The commissioning of methodology articles and discussion papers continues to work well. Two ongoing series on clinical issues helped to build connections between theory and practice and widen our readership. Addiction had over 15,000 Twitter followers. 'Key findings' and links to press releases were publicised on twitter/x as articles were published.

Professor John Marsden remains Editor-in-Chief and Commissioning Editor, supported by Professor Keith Humphreys as Deputy Editor-in-Chief, Professor Jamie Brown, Dr Janna Cousijn, Professor Shane Darke and Dr Christine Timko as Regional Editors, and Molly Jarvis as Commissioning Editor. Dr Silke Behrendt, Professor Steve Allsop, Dr Suzanne Colby and Dr Christina Andrews are the Deputy Regional Editors. Also continuing in their roles are Dr John Stapleton as Statistics and Methodology Editor, Dr Rob Calder as Addiction News and Social Media Editor, Dr Jean O'Reilly as Book Review Editor, and Professor Wayne Hall, Professor Robert West and Professor Matt Hickman as strategic advisors.

Journal Manager Gillian Rangel has retired as Journal Manager. Addiction and the SSA are hugely grateful for her work and dedication over many years in the post. Margaret Eagers (Australian office), Molly Jarvis, Jean O'Reilly and Florence Wissler continue as Editorial Managers and we welcomed Kirsty Smith as a new Editorial Manager.

The journal had a very successful meeting in May 2023 with regional editors and other colleagues. This annual meeting continues to be an important source of strategic discussions and is key to the ongoing success of the journal.

Addiction is now online only as part of the journal's commitment to reducing the carbon footprint of academic publishing.

Addiction Biology

In the journal's reporting year ending 31 December 2022, Addiction Biology received 197 original article submissions. The acceptance rate was 49% and 116 papers were published.

The journal's impact factor decreased from 4.093 in 2021 to 3.4 in 2022 and is 12th out of 21 in the Substance Abuse (SCI) category. Many impact factors (especially in Health Sciences) dropped this year. One of the major reasons for this is that fewer papers were published across all journals in 2022, after a large increase during the COVID period in 2020 and 2021, which resulted in fewer citations.

Professor Rainer Spanagel continues as the Editor-in-Chief. There are two Senior Editors for the Americas, Professor Rajita Sinha and Professor Rosana Camerini, and Professor Antoni Gual continues as Senior Editor for Europe, Africa, Asia, and Australia in Human Studies.

Addiction Biology will become fully open access from January 2024.

SSA communications

Social media

Christine Goodair stepped back from working on the SSA's social media after seven years of dedicated tweeting. We have since then employed a Social Media Specialist, Jess Duncan, who is leading a review of the content, tone, and type of social media that we post.

The SSA has navigated a turbulent year on Twitter/X where many followers have left or had their accounts suspended, and the ways in which content is presented and prioritised have changed regularly. Despite this, and despite a radical change in how the SSA uses Twitter/X, our followers have grown to 8,716 and our engagement rate has continued to increase. We have also expanded our social media presence to include LinkedIn and YouTube.

Podcasts

One of our working aims for the year was to improve and increase the capacity for science communication among addiction researchers. In line with this, we expanded the number of people involved in Addiction Audio and other podcasts. We set up a podcast steering group comprising previous podcasters and current and former SSA-funded academics. This steering group has guided the development of all SSA-related podcasts. In addition, the steering group members have produced interviews for Addiction Audio, enabling us to increase production to one episode per week. This has raised the profile of the SSA and Addiction journal, broadened the type of content that we can cover, and helped academics develop their science communication skills.

We have used the Addictions Edited podcast to promote issues as they arise. For example, we produced a high-quality two-part episode on addiction and autism in collaboration with the SSA-funded Substance use Alcohol and Behavioural Addictions in Autism (SABAA) project. We also recorded an interview with Professor Wim van den Brink on ADHD and addiction in advance of his Society Lecture at our 2023 Annual Conference. Next, we will use this platform for a podcast on Publishing Addiction Science - promoting the SSA-funded book of the same name. This is being produced in collaboration with the International Society for Addiction Journal Editors (ISAJE) with whom we have developed a good working relationship.

The PhD: Addicted to Research podcast remains a well-used online resource for addictions PhD students, covering issues from writing up, to getting funding, and preparing for your viva. Our plans for the coming year involve using this to help train people in recording and editing podcast material to further develop these skills in the sector.

Newsletter

The SSA's primary newsletter is sent to over 1,700 people, including SSA members and associates, as well as people who have signed up to the SSA mailing list. The SSA also has a newsletter for early career researchers, which promotes opportunities and resources to PhD students and post-doctoral academics in the early stages of their addiction research careers. In the past year, more than 100 people have signed up to receive the main newsletter and 17 have requested to receive the early career researcher newsletter, taking the total number of newsletter subscribers to 778 and 107 respectively.

These mailing lists are important assets to the SSA. They enable us to communicate directly with our audience, which we value greatly. This is why we have worked hard to improve the subscriber experience - for instance, ensuring that subscribers receive an appropriate quantity of messages and an increasingly better quality and presentation of messages. These efforts have helped to cultivate high rates of retention and engagement.

Website
The website offers a range of resources for people who work in the field of addiction - from short explainers on how to deliver substance use interventions, to commentaries on government policies, and guides for researchers. It is currently overseen by Website Editor Natalie Davies, who has been in the role since December 2022. Since then, Natalie has worked on developing a website content strategy, which has included plans to incrementally improve the way the website (1) expresses the organisation's aims and values, (2) promotes opportunities for addiction researchers, and (3) disseminates information that can improve and challenge people's understanding of addiction and effective responses to it.

Work has also been undertaken to tighten up the background running of the website, for example, Natalie has begun to compile a style guide, which will cover the standards and rules for written and visual content, and how the brand should be represented on the website.

The website has around 12,000 page views per month, which is slightly lower than the previous year due to a reduction in website output during a period of maternity leave and changes in job roles within the team. However, there is now a small budget for website content, so it should be possible to gradually increase output within new parameters that ensure consistently high quality.

Academic schemes

Griffith Edwards Academic Fellowship scheme
This scheme was launched in 2012 and has funded 12 SSA fellows to date. Seven fellows have graduated from the scheme and now work in addiction research, with an eighth scheduled to finish this year. The scheme is now well established in UK addiction academia and continues to support its graduates with longer-term career growth. In 2023, for the first time, two appointments were made: Dr Carol-Ann Getty at King's College London for her project on mobile phone-delivered contingency management for treating opioid use disorder; and Dr Melissa Oldham at University College London for her project on heavy drinking and harm reduction.

Post-doctoral transitional development scheme
This scheme's purpose is to support promising early career researchers in the period between completing their doctorate and securing their first substantial post-doctoral position. Successful applicants can receive salary support for up to 12 months, provided that the host university makes at least a matching contribution. The number of applications received tends to be low, so the scheme will be reviewed in the autumn to determine whether any changes need to be made. Reports from two recent recipients whose addiction careers have benefitted will be published on the website shortly.

PhD Studentship scheme
Interviews for the PhD Studentship awards were conducted via video conference, with five students shortlisted. The panel agreed to provide PhD Studentship funding to Kirsten Rock at King's College London for her project, 'Signal detection of novel drug-drug interactions between licensed pharmaceutical medicines and illicit substances'.

Bursary scheme
The SSA received 32 applications for bursaries between 1 April 2022 and 31 March 2023, and made 25 awards. Twenty-three of the applications were for multiple-module study, and all but two were at Master's level. The maximum award in any one year was increased from £4,500 to £6,000 to reflect increases in fees and to make a larger contribution to those fees. Applications were received from students at nine different universities.

Travelling scholarship scheme
As the global COVID-19 pandemic restrictions were lifted, applications under this scheme picked up and four awards were agreed in 2022. Ayan Ahmed's visit to the University of Minnesota's Medical Discovery Team on Addiction and the Hamid Lab and Khat Research Project at the University of Minnesota was originally scheduled for March-April 2022, but was postponed until September due to factors related to COVID-19.

Dr Hannah Carver travelled in May 2023 to Canada to visit the Canadian Institute for Substance Use Research in Victoria, plus several managed alcohol programmes and drug-checking services in Victoria and Vancouver, as well as to present findings of her previous research on managed alcohol programmes in Scotland.

Qutba Al Ghafri's trip took place in November 2022, when she presented a poster at the Lisbon Addictions Conference on barriers and facilitators to accessing drug treatment and harm reduction services for people who use drugs in Muslim communities. She also visited the European Monitoring Centre for Drugs and Drug Addiction (EMCDDA) where she gave a talk at a monthly paper club, presenting the three studies she was working on for her PhD.

In November 2022, Tianze Sun's funded itinerary saw her presenting her work on the global prevalence of heated tobacco product use at the SSA's PhD Symposium and Annual Conference in Bristol, plus an e-poster at the Lisbon Addictions conference later that month. In between, she spent time with the Nicotine Research Group at King's College London.

The Fred Yates prize
The 2023 prize was awarded to Ebtesam Saleh, a Doctoral Researcher in the Department of Psychiatry and Psychotherapy, Charité Universitätsmedizin, Berlin. The panel agreed that Ebtesam has a consistent track record of working with vulnerable populations at the margins of society and that her commitment to this field both as a practitioner and researcher in different regions is impressive. Her research publications represent a significant contribution to this important area in the field, as does her work raising awareness of the challenges faced and how these may be overcome. Ebtesam will attend the SSA's Annual Conference in November as an invited speaker, where she will give a presentation on her career and involvement in the field, and lead a three-speaker session with the title, 'Socio-ecological considerations of substance use among refugees in Germany and the treatment challenges'.

Annual Conference
The 2022 Annual Conference was our first in-person conference since 2019, following online conferences in 2020 and 2021 due to restrictions placed on public gatherings during the COVID-19 pandemic. The 2022 conference was held over two days in November at the Mercure Bristol Grand Hotel. We welcomed 250 delegates from over 10 countries, including more than 40 speakers and 50 poster presentations.

Over the conference, we hosted sessions on behavioural addictions, no- and low-alcohol products and their marketing, reducing the risks of injecting drug use, research collaborations in the Middle East, smoking/vaping among vulnerable populations, trauma-informed services, and more. The academic posters covered subjects including digital inclusion, opioid withdrawal, residential rehabilitation for gambling, the nature of substance use in Zimbabwe, and transdermal alcohol sensor devices. The Society Lecture was given by Professor Gabriele Fischer who talked about the human rights of people who use drugs.

The 2022 Fred Yates prize winner, Dr Claire Garnett, presented at the SSA-sponsored session, alongside graduating SSA Academic Fellow, Dr Inge Kersbergen, and recipient of the SSA's post-doctoral transitional development award, Dr Erikas Simonavičius.

The conference closed with a session on working collaboratively in addiction research, which included a talk by SSA trustee Professor Julia Sinclair about her work on the SABAA project, which explored the links between autism and addiction.

PhD Symposium
The PhD Symposium brings together PhD students from a range of disciplines, institutions, and stages in their studies to learn about each other's work, exchange ideas, and foster supportive and productive networks. As a free event for which travel and accommodation funding is available, the PhD Symposium symbolises the Society's support for PhD students and their importance to addiction research.

The PhD Symposium was held on 2 November 2022, and was primarily organised by academic fellows Drs Inge Kersbergen, Katie East, and Nathan Critchlow. The event included around 50 delegates and featured talks on service use and recovery, and the cognitive impacts of cannabis and alcohol, and a workshop on impact, inclusivity, and involvement in addiction research. Feedback from attendees was overwhelmingly positive and included several constructive suggestions for the future.

Projects, conference support, and other initiatives
The SSA was involved in several ongoing initiatives that have been detailed in previous reports, including the SABAA and 'Love my Lungs' projects. In addition to this, we funded a one-day conference promoting creative and arts-focused initiatives within addiction, and a conference for early career researchers in collaboration with King's College London. We also established an Engagement Grants funding scheme and are delighted to announce a new SSA-funded project that will support people to set up recovery groups in universities by developing resources and training.

As ever, we are closely involved with the Lisbon Addictions conference and sponsored a track at the 2022 conference. We look forward to being similarly involved in 2024.

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 2023, the long-term investment portfolio had decreased in value by around 6.0% compared with the 31 March 2022 valuation. Inflation remained stubbornly high across the world on the back of the Russian invasion of Ukraine, pandemic related supply issues and a tightening labour market. Central banks continued their hawkish interest rate hiking strategies to try to bring inflation under control. The concerns around rising yields and potential recessions as well as geo-political issues resulted in both bonds and equities selling off in the period. The uptick in interest rates and yields did result in an increase in the income the Society received from its investments.

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 expenditure for the year amounted to £155,424 (2022: net income of £27,307).

Assets
The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2023 amount to £4,831,394 (2022: £4,986,818).

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 £1,350,907 (2022: £1,284,024) 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.

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 Karen Ersche and Dr Clarissa Edwards who were appointed on 3 November 2022 and 2 May 2023 respectively. Dr Jane Marshall and Professor Catriona Mattheson resigned on 3 November 2022. 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. On the recommendation of the governance committee, the Board agreed to engage an external advisor to assist with maintenance of relevant policies and to provide procedural advice in this increasingly complex area of practice. 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., trustee recruitment and workloads and all aspects regarding 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.

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 2023 and signed on its behalf by:

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

Opinion
We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2023 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 2023 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- reading the minutes of meetings of those charged with governance;
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and other relevant parties.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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: 10 October 2023

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Publishing contracts		1,165,618	1,023,096
Membership subscriptions		31,620	33,854
Conference income		31,738	9,255
Other income		15,297	15,420
Investment income	2	115,736	88,436
Total		1,360,009	1,170,061
EXPENDITURE ON			
Charitable activities	4		
Journal expenses		455,914	426,832
Annual conference		126,864	62,113
Project funding and prizes		74,892	97,352
Grants and bursaries		469,018	469,167
Website		166,438	162,650
Total		1,293,126	1,218,114
Net gains/(losses) on investments		(222,307)	75,360
NET INCOME/(EXPENDITURE)		(155,424)	27,307
RECONCILIATION OF FUNDS			
Total funds brought forward		4,986,818	4,959,511
TOTAL FUNDS CARRIED FORWARD		4,831,394	4,986,818

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Unrestricted funds £
FIXED ASSETS			
Investments	10	3,480,487	3,702,794
CURRENT ASSETS			
Debtors	11	53,988	225,406
Cash at bank and in hand		1,751,127	1,531,579
		1,805,115	1,756,985
CREDITORS			
Amounts falling due within one year	12	(454,208)	(472,961)
NET CURRENT ASSETS		1,350,907	1,284,024
TOTAL ASSETS LESS CURRENT LIABILITIES		4,831,394	4,986,818
NET ASSETS		4,831,394	4,986,818
FUNDS	13		
Unrestricted funds		4,831,394	4,986,818
TOTAL FUNDS		4,831,394	4,986,818

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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 2023 and were signed on its behalf by:

.....
E J Day (President)

.....
E Gilvarry (Vice President)

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	103,812	(387,023)
Net cash provided by/(used in) operating activities		103,812	(387,023)
Cash flows from investing activities			
Purchase of fixed asset investments		-	(450,000)
Interest received		15,740	784
Dividends received		99,996	87,652
Net cash provided by/(used in) investing activities		115,736	(361,564)
Change in cash and cash equivalents in the reporting period		219,548	(748,587)
Cash and cash equivalents at the beginning of the reporting period		1,531,579	2,280,166
Cash and cash equivalents at the end of the reporting period		1,751,127	1,531,579

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(155,424)	27,307
Adjustments for:		
Losses/(gain) on investments	222,307	(75,360)
Interest received	(15,740)	(784)
Dividends received	(99,996)	(87,652)
Decrease/(increase) in debtors	171,418	(180,984)
Decrease in creditors	(18,753)	(69,550)
Net cash provided by/(used in) operations	103,812	(387,023)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	1,531,579	219,548	1,751,127
	1,531,579	219,548	1,751,127
Total	1,531,579	219,548	1,751,127

The notes form part of these financial statements

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 2023 this therefore represents 75% of the relevant profit share for the year ended 31 December 2022 together with 25% of the estimated profit share for the year ending 31 December 2023.

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.
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.

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	99,996	87,652
Deposit account interest	15,740	784
	115,736	88,436

continued...

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Publishing Income - 'Addiction'	Publishing contracts	1,065,865	945,044
'Addiction Biology'		99,753	78,052
Membership subscriptions	Membership subscriptions	31,620	33,854
Conference income	Conference income	31,738	9,255
Other income	Other income	15,297	15,420
		1,244,273	1,081,625

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Journal expenses	437,909	-	18,005	455,914
Annual conference	72,846	-	54,018	126,864
Project funding and prizes	38,879	-	36,013	74,892
Grants and bursaries	-	433,005	36,013	469,018
Website	130,425	-	36,013	166,438
	680,059	433,005	180,062	1,293,126

5. GRANTS PAYABLE

	2023 £	2022 £
Grants and bursaries	433,005	436,937

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

	2023 £	2022 £
Grants to individuals	433,005	436,937

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

continued...

6. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Journal expenses	14,960	261	442	2,342	18,005
Annual conference	44,882	785	1,325	7,026	54,018
Project funding and prizes	29,922	524	883	4,684	36,013
Grants and bursaries	29,922	524	883	4,684	36,013
Website	29,922	524	883	4,684	36,013
	149,608	2,618	4,416	23,420	180,062

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

Management

	Journal expenses	Annual conference	Project funding and prizes
	£	£	£
Staff costs	14,868	44,606	29,738
Office and other administration costs	92	276	184
	14,960	44,882	29,922

			2023	2022
	Grants and bursaries	Website	Total activities	Total activities
	£	£	£	£
Staff costs	29,738	29,738	148,688	140,242
Office and other administration costs	184	184	920	462
	29,922	29,922	149,608	140,704

Finance

	Journal expenses	Annual conference	Project funding and prizes
	£	£	£
Bank charges	261	785	524

continued...

6. SUPPORT COSTS - continued

Finance - continued

	Grants and bursaries £	Website £	2023 Total activities £	2022 Total activities £
Bank charges	524	524	2,618	1,984

Information technology

	Journal expenses £	Annual conference £	Project funding and prizes £
Telephone	51	154	103
Computer expenses	391	1,171	780
	442	1,325	883

	Grants and bursaries £	Website £	2023 Total activities £	2022 Total activities £
Telephone	103	103	514	384
Computer expenses	780	780	3,902	1,430
	883	883	4,416	1,814

Governance costs

	Journal expenses £	Annual conference £	Project funding and prizes £
Trustee meeting costs	372	1,116	744
Auditors' remuneration	413	1,241	827
Professional fees	1,557	4,669	3,113
	2,342	7,026	4,684

continued...

6. SUPPORT COSTS - continued

Governance costs - continued

	Grants and bursaries	Website	2023 Total activities	2022 Total activities
	£	£	£	£
Trustee meeting costs	744	744	3,720	-
Auditors' remuneration	827	827	4,135	3,650
Professional fees	3,113	3,113	15,565	13,001
	4,684	4,684	23,420	16,651

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	4,135	3,650

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2023 apart from £3,850 (2022: £3,650) paid to Professor M Hickman and £650 (2022: £300) paid to Dr T Freeman for editorial services provided to the society.

Trustees' expenses

Expenses reimbursements were paid to eight trustees (2022: nil) and amounted to £3,720 (2022: £nil) in respect of travel and subsistence.

9. STAFF COSTS

Staff costs during the year were as follows:

	2023	2022
	£	£
Direct wages and salaries	374,135	346,568
Employer's National Insurance	38,171	37,547
Pension costs	37,414	34,462
Employment allowance	(5,000)	(4,000)
	444,720	414,577

The average number of staff during the year was 8 (2022: 8).

One employee earned between £70,001-£80,000 per annum in the current year (2022: one employee earned between £70,001-£80,000).

continued...

9. STAFF COSTS - continued

Key Management Personnel

Key Management Personnel remuneration for the financial year was £92,756 (2022: £88,280).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	3,702,794
Revaluations	(222,307)
At 31 March 2023	3,480,487
NET BOOK VALUE	
At 31 March 2023	3,480,487
At 31 March 2022	3,702,794

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 2023 of £2,986,845 (2022: £2,986,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	179,297
Prepayments	53,988	46,109
	53,988	225,406

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	10,923	9,925
Deferred income	185,640	188,866
Accruals	108,826	161,795
VAT Liability	148,819	112,375
	454,208	472,961

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 2022	188,866
Amount released to incoming resources	(188,866)
Amount deferred in year	185,640
Balance as at 31 March 2023	185,640

13. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General	4,986,818	(155,424)	4,831,394
TOTAL FUNDS	4,986,818	(155,424)	4,831,394

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General	1,360,009	(1,293,126)	(222,307)	(155,424)
TOTAL FUNDS	1,360,009	(1,293,126)	(222,307)	(155,424)

Comparatives for movement in funds

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General	4,959,511	27,307	4,986,818
TOTAL FUNDS	4,959,511	27,307	4,986,818

continued...

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	1,170,061	(1,218,114)	75,360	27,307
TOTAL FUNDS	1,170,061	(1,218,114)	75,360	27,307

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 charge represents contributions payable by the company to the fund and amounted to £37,414 (2022 - £34,462). No contributions were outstanding at the year end (2022 - £nil).

15. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2023 or 31 March 2022.

16. CAPITAL COMMITMENTS

The charitable company had no capital commitments as at 31 March 2023 or 31 March 2022.

17. RELATED PARTY DISCLOSURES

Other than disclosed in note 8 there were no related party transactions for the year ended 31 March 2023 or 31 March 2022.