

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015  
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 2015**

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# THE SOCIETY FOR THE STUDY OF ADDICTION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**

2691654

**Registered Charity number**

1009826

**Registered office**

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

**Trustees**

Professor E Gilvarry (President)  
Dr E J Day (Vice President)  
Dr J Marshall  
Dr C I Matheson (Treasurer & Company Secretary)  
Professor A D McNeill  
Dr J Neale  
Dr D Rumball  
Dr J M A Sinclair  
Professor J S Strang  
Dr G Tober

**Chief Officer**

Mr M Wheeler

**Auditors**

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

**Solicitors**

Hewitsons  
Northampton

**Bankers**

Lloyds Bank  
Northampton

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015**

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

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

##### **Organisation**

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

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

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

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

The Officers of the Board consist of the President, Vice President and the Treasurer together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, strategic plans and its conferences, academic schemes, journals and other publications. A chief officer is appointed by the trustees to manage the day to day operations of the Society. The editors of the Society's journals are appointed by the trustees.

No trustee has any beneficial interest in the Society.

##### **Risk assessment**

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

#### **OBJECTIVES AND ACTIVITIES**

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

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

##### **Aims**

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

# THE SOCIETY FOR THE STUDY OF ADDICTION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

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### Objectives

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

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

The trustees believe the aims and objectives above will lead to clear public benefit as the activities of the Charity are disseminated to front line practitioners.

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

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

Our accounts show another healthy increase in our reserves, by almost £270k. However, if we exclude the unrealised or "paper" increase in the market value of our investments in the year, we have actually made a small "trading" deficit. I explained in last year's report that our strategic plan is to reduce our reserves in the next few years, through development of various initiatives and increased expenditure on our academic schemes. We budgeted to make a larger deficit this year though this was not achieved, largely due to a lower than expected spend on some of our academic schemes. In order to expedite future reductions in our reserves, the Board has decided to increase the level of support for individuals at various stages in their academic career paths and as a result of this we anticipate that we will soon be spending nearly £400k each year in this area - a significant outcome if we compare this to our spend in 2013 which stood at just £50k.

I am delighted to report that our new website was launched this year and already represents a significant improvement from the previous site, in particular the new knowledge "hub", a way of accessing up-to-date and comprehensive information about research, policy, clinical practice and training in the addiction field. Procedures for joining, registering for conferences and applying for Society funding are now fully embedded in to the site, greatly benefiting the end-user and ourselves! We are still in the early stages of achieving our main aim, getting high quality research evidence into practice and policy, but we are gradually adding content which we hope will be of great interest to our members and wider audiences alike. We are continuing to build collaborations and links with a number of individuals and organisations and our Editorial team are very keen to encourage contributions or ideas from new sources at any time. We have also registered a Society Twitter account (@SSA\_Addiction) and now tweet regularly about current news in the field and also Society initiatives, including, we hope, "live" tweets from our Annual Conferences.

At the time of writing this report, the Board, with the assistance of Society members where appropriate, is carrying out reviews of our symposia, in particular the Annual Society Conference and its policy and processes for the funding of projects. The Board is also reviewing the skills and diversity of the Board itself to ensure it has the resources required to fulfil the objectives of the Society and the recommendations of the Charity Commission. I will report our findings for each during the year, via email and on our website.

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

## **Society Journals**

### ***Addiction***

In the year ended 31 December 2014 *Addiction* received 1022 original article submissions. The acceptance rate for unsolicited material was around 15% and 170 research reports and reviews were published. The journal's impact factor decreased slightly from 4.89 in 2013 to 4.83, but its rankings remain consistent. Gillian Rangel continues as journal manager, with Margaret Eagers-Rickett, Molly Jarvis and Jean O'Reilly as editorial managers, and Florence Wissler as editorial assistant. Editorial manager, Debbie Talamini, will be leaving during 2015 to work with Professor Thomas Babor on the Journal of Studies on Alcohol and Drugs.

Professor Robert West remains editor-in-chief and regional editor Professor John Marsden will take on the additional role of deputy editor-in-chief. Professor Shane Darke continues as regional editor for Australasia and Dr Keith Humphreys is to become regional editor for the Americas (replacing Thomas Babor). Professor Wayne Hall and Dr Jalie Tucker (recently appointed) are editorial advisers. Associate Professor Peter Miller and Professor Nancy Petry continue as commissioning editor and editorials editor, respectively. Dr John Stapleton is statistics and methodology editor. There is minimal delay to processing of papers and the evaluation of manuscripts continues to be of a high standard. Commissioning of high impact reviews and methodology articles is progressing well.

*Addiction* now has more than 6,100 Twitter followers. It tweets key findings for each issue and also press releases.

The journal continues to seek to improve its core operations and pay close attention to opportunities and threats arising from the changing publishing scene. A UK/European Assistant Editors meeting, focussing on newer recruits, was held at Cumberland Lodge in April and a Regional Editors meeting is planned to take place in Lisbon, September 2015. *Addiction*, with the Society, is sponsoring the major new European Addictions conference to be held directly after this meeting (<http://www.lisbonaddictions.eu>).

It is hoped the outreach model that proved successful in China will be extended to other regions, and work continues on achieving the medium- and long-term objectives arising out of the publication strategy meeting. A China supplement "Drug use and harm reduction in China" was published in January 2015. The guest editor, Zunyou Wu, attended the Beijing outreach meeting in 2013. The supplement in memory of the late Griffith Edwards "Building the connections between science, practice and policy: Griffith Edwards and the UK National Addiction Centre" was published in July 2015.

### ***Addiction Biology***

*Addiction Biology* submission figures in 2014 continued to grow to 337 (compared to 2013: +2%). As of mid-July 2015 the prediction is to have yet a further increase to approximately 400 manuscript submissions which would be an increase of up to 20% in 2015. Increases in submissions are still leading to an ongoing issue with a backlog of papers. Over the last few years as well as reducing the acceptance rate we have increased the page budget to try and publish out this backlog with some concern about a potential negative effect on the Impact Factor. Although this only slightly affected the Impact Factor in 2014 (5.36, down from 5.93 in 2013), this effect may negatively peak in 2015/16. *Addiction Biology* remains at number 1 in the Science Substance Abuse category and publishes high-quality papers.

## **Academic schemes**

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

Dr Paul Toner, based at the University of York was chosen by the panel to receive 2015's award for his work to evaluate the validity of available instruments for screening and assessing alcohol consumption and alcohol-related risk and harm in adolescents. From this work, he will design or adapt an existing developmentally sensitive self-completion alcohol screening and assessment measure to identify young people who are at risk from alcohol-related harm, for subsequent psychometric validation.

### ***PhD Studentship Scheme***

From an annually increasing number of consistently high-quality applications, the interview panel selected two students to receive the studentship award: Beverly Love, studying at the University of Surrey with her thesis entitled 'The cycle of relapse and recovery of substance misusing offenders on a community based Rehabilitation Management Programme: the impact of childhood, trauma, relationships and psychological health', and Sarah Fox studying at Manchester Metropolitan University, with her thesis: 'Getting the right help: Exploring women's experiences of service provision when affected by substance misuse and domestic abuse'.

### ***Bursary Scheme***

Following the increased maximum awards and revised award structure under the scheme for 2014, 87 per cent of successful applicants had received the maximum, multiple module award of up to £1,500 and 13 per cent the single module award of £1,000 (or less, where lower funding was requested). From a total of 39 applications received in the year to 31 March 2015, 31 (79.5 per cent) were successful. For a trial period with effect from 1 January 2015, the restriction on supporting students working in the private for-profit sector has been suspended, subject to monitoring and review by the bursary panel.

### ***Travelling Scholarship Scheme***

Dr Hannah Rose successfully applied for funding to visit the United States in June 2015, to both attend and present a research poster at the Annual Scientific Meeting of the Research Society on Alcoholism (RSA) and to visit Professor Susan Tapert's established research team at the University of California San Diego (UCSD) to present work to the lab team based there. Her report can be seen on the Society's website.

### **Annual Symposium - 2014**

The Society's annual symposium took place on Thursday 6 and Friday 7 November at the Park Inn hotel, York. Its session themes were: 'Pain, analgesia & addiction', 'Electronic methods', 'Contingency management', 'Alcohol, public health & what we think we know' and 'E-cigarettes', with a workshop, 'Ensuring specialists in addiction treatment in the UK'. Professor Peter Anderson gave the Society Lecture, 'ALICE RAP and the addictions health footprint - Toward a redesign of addictions governance'.

The 2014 Fred Yates prize winner Frances Kay-Lambkin, gave a presentation on her work - 'Improving the management of co-morbid addictive and mental disorders through the use of technology', in the 'SSA-sponsored' session, also featuring PhD studentship recipient, Ildiko Tombor, Academic Fellow Caitlin Notley and Mike Ashton with a talk entitled 'Matrices and Bites: The base of the evidence base for addiction treatment' based on his SSA-sponsored project, the 'Drug Treatment Matrix', a practical and valuable resource now available through the Society's new website.

In a very comprehensive programme there were three sessions of delegates' papers and fifty-five delegates' posters displayed. Under the revised poster prize system, three prizes of £250 each were awarded in each of three categories:

In the 'Student led research' category, Lindsey Hines, with co-authors Professor Michael T Lynskey, Dr Katherine I Morley, Professor John Strang, Associate Professor Arpana Agrawal, Professor Elliot C Nelson, Dr Dixie Statham and Professor Nicholas G Martin, won for 'Exploring the feasibility and usability of alcohol screening tools for people with cognitive impairment';

In the 'Audit & service innovation' category, Rebecca Lefroy, with co-authors Dr Susan Mary Elizabeth Abercrombie (Supervisor) and Dr Derret Watts (Adviser) won for 'The role of the annual review in opiate abuse: A primary care quality and evidence audit';

In the 'Research project' category, Allison Ford, with co-authors Christine Valentine, Jennifer McKell, Tony Walter, Linda Bauld, Richard Velleman, Gordon Hay and Joan Hollywood won for 'Understanding and responding to adults bereaved through substance misuse'.

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

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

Since 2008, the SSA and Oxford Brookes University (OBU) have in partnership hosted an annual symposium for PhD students working in the area of addiction. This has grown into a key event on the Addictions Research calendar. Feedback from those attending has shown that students greatly benefit from and appreciate the opportunity to showcase their work in a safe and supportive environment. The opportunity to network with peers from across the UK is also highly valued. Since the beginning, Dr Jo Neale (JN) has been the main organiser and host of this event. Since Jo has now moved to London, the symposium has been passed over to The University of Bath to be the new host. The first Bath symposium was held on 10th July 2015. The event was organised by Jenny Scott (JS) from the University of Bath, Dept Pharmacy & Pharmacology with advice and guidance from JN. Administrative support was provided by Miss Natalia Rodriguez Dominguez also from the University of Bath. On the day JS and JN facilitated workshops with additional facilitation by Dr Hannah Family, a psychologist also from the Dept Pharmacy & Pharmacology, University of Bath. The hashtag #BathPAD2015 can be used to search for comments on Twitter.

The overarching aim is to bring together PhD students from a range of disciplines and institutions to share their knowledge and experiences and to discuss and debate addiction-related issues. More specific objectives are:

- enable PhD students within the addictions to learn about each other's work and methodological approaches
- exchange ideas relating to substance misuse research
- foster supportive networks that will help individuals move towards successful completion of their PhDs
- demonstrate the Society's appreciation of the work and commitment of PhD students
- encourage membership of the Society
- help promote excellence in addiction science

The budget aimed to make 35 places available. In the end, the predicted costings allowed for 40 places to be allocated, which meant no one who applied and who was eligible, was turned away.

Presenters were from a wide range of disciplines, covering a variety of research methods. Sixteen oral presentations were booked into the programme. Speakers had 20 minutes for their presentation and 10 minutes for discussion. Projects included, for example, chemical analysis of seized drugs, a longitudinal epidemiological study of smoking and alcohol use, policy analysis, a psychological study of implicit and explicit cognitions, an RCT and a methodological discussion of building a realist approach. The consensus from all three facilitators was that the standard of presentation was high and the quality of content exceeded expectation.

### **The Fred Yates Prize**

Dr Jamie Brown, based at University College London, UK, was awarded the 2015 Fred Yates prize for his work in the field of smoking research and addiction theory. He is co-lead of a programme of research on digital behaviour change interventions and the large national surveillance programme, The Smoking Toolkit Study and Alcohol Toolkit Study, in addition to presenting at international conferences, to the UK regulatory authorities for medicines, and co-authoring a briefing to the UK all-party parliamentary pharmacy group. He also co-supervises several PhD students. He regrets he will not be able to give a presentation in the SSA-sponsored session at the conference this November, but hopes to be able to give a presentation on his work in 2016. Nominations for 2016's prize will be invited at the 2015 conference.

### **Special Projects**

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

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



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

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

The Society provided support for the on-line Drug Matrix Bites course, helping readers appreciate the importance, strengths and limitations of seminal and key research on addiction treatment relevant to the UK. Concluding at the end of 2014, the course moved through research on interventions, the influence of practitioners, of managements, and of organisations, and ended with whole treatment systems. Each subject was considered for harm reduction services, treatment generically, medical treatments, psychosocial approaches, and treatment in criminal justice settings. The matrices (there is another on treatment for alcohol problems) and associated courses attract about 7000 downloads per month.

The Drug and Alcohol Findings website Editor, Mike Ashton, recorded a video about the collaboration with the Society for the website and gave a presentation on the matrices and bites in the SSA-sponsored session of the SSA's annual conference in November 2014. The Society now gives financial support to the website itself and we have a link on our site to share this valuable resource.

#### ***Treatobacco.net***

Agreed originally in 2011, the success of this website as shown by its annual reports convinced the Trustees that continued funding should be provided until the requested date of 2016. 2014's report shows that UK usage of the site has increased considerably in 2013 and 2014. Pages viewed from the UK increased from 11,207 in 2012 to 31,095 in 2014, while total users have increased from 53,653 to 209,622 in the same period.

#### **Support for Conferences**

The Society provided financial support to the organisers of the Emerging Methods in Addiction Research meeting, for their event which took place on 11-12 June, 2015. 30 delegates attended, and presentations were heard from a variety of researchers, covering an exciting array of content focussed on developing new methods of research. Video material from the event is being prepared and will be ready for uploading to the Society's website shortly. A review article is on schedule for completion later in the summer, and articles by delegates and other scholars are invited for submission for a special issue of the Journal of Applied Social Psychology, for publication in 2016

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

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#### 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.

During the year the Society undertook a review of its investment objectives in consultation with its advisors. As a consequence of that review the Society reduced the level of short term bank deposits and increased the proportion held in the long term investment portfolio. In addition the decision was taken to change the investment fund that holds this portfolio which however remains a well-diversified combination of predominantly quoted shares, together with an allocation of lower risk fixed interest securities held via an investment fund specifically available to Charities and similar institutions and which aims to achieve long term returns. In the year to 31 March 2015 the long term investment portfolio made a total return of 16% after adjusting for the additional amounts invested in the period. During the period since the Society first invested into the original investment fund in October 2008, up to 31 March 2015, the long term investment portfolio has returned 114%. In addition the Society holds a proportion of its reserves in bank treasury term deposits. The trustees consider that satisfactory returns were made in the period given the Society's prudent and diversified investment policy.

##### **Results**

Net outgoing resources for the year amounted to £11,230 (2014: net incoming resources of £96,754). The net movement in funds after gains/losses on investment assets amounted to £266,586 (2014: £125,440).

##### **Assets**

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2015 amount to £3,817,593 (2014: £3,551,007).

##### **Reserves policy**

The Board of trustees has determined that the Society should maintain unrestricted funds which are not invested in tangible fixed assets or fixed asset investments (the 'free reserves') at a level representing a year's expenditure. This would provide sufficient funds to complete the publication of the journal meet overhead costs and wind up the charitable company if necessary. At the year end, the 'free reserves' amounted to £1,137,807 (2014: £2,482,848) which is in excess of the stated policy. The Board has prepared a 5 year plan to increase expenditure on various initiatives, in line the Society's core objectives, which will reduce this excess. Details are outlined in the President's report above.

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2015**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Society for the Study of Addiction for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

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

Approved by order of the board of trustees on 15 October 2015 and signed on its behalf by:

.....  
Professor E Gilvarry (President)

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

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We have audited the financial statements of The Society for the Study of Addiction for the year ended 31 March 2015 on pages twelve to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page nine, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

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

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

DNG Dove Naish

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

Eagle House

28 Billing Road

Northampton

Northamptonshire

NN1 5AJ

Date: 19 October 2015

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 Unrestricted funds £	2014 Unrestricted funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	52,495	69,894
<b>Incoming resources from charitable activities</b>			
Publishing contracts	3	738,053	733,555
Membership subscriptions		32,571	33,061
Conference income		23,239	23,671
Other income		15,455	5,954
<b>Total incoming resources</b>		<b>861,813</b>	<b>866,135</b>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Journal expenses	4	430,492	467,544
Annual conference		73,006	62,183
Grants and bursaries		223,381	159,103
Project funding and prizes		81,415	31,935
Website		34,232	-
<b>Governance costs</b>	7	<b>30,517</b>	<b>48,616</b>
<b>Total resources expended</b>		<b>873,043</b>	<b>769,381</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		<b>(11,230)</b>	<b>96,754</b>
<b>Other recognised gains/losses</b>			
Gains on investment assets		277,816	28,686
<b>Net movement in funds</b>		<b>266,586</b>	<b>125,440</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,551,007</b>	<b>3,425,567</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>3,817,593</u></b>	<b><u>3,551,007</u></b>

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

**BALANCE SHEET  
AT 31 MARCH 2015**

	Notes	£	2015 Unrestricted funds £	2014 Unrestricted funds £
<b>FIXED ASSETS</b>				
Investments	11		2,679,786	1,068,159
<b>CURRENT ASSETS</b>				
Debtors	12		48,421	45,953
Cash at bank and in hand			<u>1,488,867</u>	<u>2,779,501</u>
			1,537,288	2,825,454
<b>CREDITORS</b>				
Amounts falling due within one year	13		(399,481)	(342,606)
<b>NET CURRENT ASSETS</b>			<u>1,137,807</u>	<u>2,482,848</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,817,593</u>	<u>3,551,007</u>
<b>NET ASSETS</b>			<u>3,817,593</u>	<u>3,551,007</u>
<b>FUNDS</b>				
Unrestricted funds	14		<u>3,817,593</u>	<u>3,551,007</u>
<b>TOTAL FUNDS</b>			<u>3,817,593</u>	<u>3,551,007</u>

The notes form part of these financial statements

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2015**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

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

The trustees acknowledge their responsibilities for

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

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15 October 2015 and were signed on its behalf by:

.....  
Professor E Gilvarry (President)

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



**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Incoming resources**

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

**Investment income**

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

**Royalty income**

Royalty income is received based upon the terms of a contract drawn up in conjunction with the Society's publishers. The contract states that the Society is entitled to a share of the profit for each calendar year that the journal is produced. In the accounts for the year ended 31 March 2015 this therefore represents 75% of the relevant profit share for the year ended 31 December 2014 together with 25% of the estimated profit share for the year ending 31 December 2015.

**Membership subscriptions**

Membership subscriptions are recognised when received.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

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

**Fund accounting**

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

**2. INVESTMENT INCOME**

	2015	2014
	£	£
Dividend income	39,446	32,061
Deposit account interest	<u>13,049</u>	<u>37,833</u>
	<u>52,495</u>	<u>69,894</u>

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2015

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2015 £	2014 £
Publishing Income - 'Addiction	716,651	715,129
Publishing Income - 'Addiction Biology'	21,402	18,426
Membership subscriptions	32,571	33,061
Conference income	23,239	23,671
Other income	<u>15,455</u>	<u>5,954</u>
	<u>809,318</u>	<u>796,241</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 5) £	Support costs (See note 6) £	Totals £
Journal expenses	421,234	-	9,258	430,492
Annual conference	32,503	-	40,503	73,006
Project funding and prizes	75,629	-	5,786	81,415
Website	20,345	-	13,887	34,232
Grants and bursaries	<u>-</u>	<u>200,236</u>	<u>23,145</u>	<u>223,381</u>
	<u>549,711</u>	<u>200,236</u>	<u>92,579</u>	<u>842,526</u>

5. GRANTS PAYABLE

	2015 £	2014 £
Grants and bursaries	<u>200,236</u>	<u>151,704</u>

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

	2015 £	2014 £
Grants to individuals	<u>200,236</u>	<u>151,704</u>

6. SUPPORT COSTS

	Management, finance and legal £
Governance costs	23,145
Journal expenses	9,258
Annual conference	40,503
Grants and bursaries	23,145
Project funding and prizes	5,786
Website	<u>13,887</u>
	<u>115,724</u>

**7. GOVERNANCE COSTS**

	2015 £	2014 £
Auditors' remuneration	3,081	2,901
Trustee meeting costs	4,291	4,411
Support costs	<u>23,145</u>	<u>41,304</u>
	<u>30,517</u>	<u>48,616</u>

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

Net resources are stated after charging/(crediting):

	2015 £	2014 £
Auditors' remuneration	<u>3,081</u>	<u>2,901</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014, apart from Professor J Neale who received £1,500 in 2014 in respect of editorial services provided to the Society.

**Trustees' expenses**

Expense reimbursements were paid to 8 trustees (2014: 9) during the year and amounted to £3,277 (2014: £3,865) in respect of travel and subsistence.

**10. STAFF COSTS**

Staff costs during the year were as follows:

	2015 £	2014 £
Direct wages and salaries	165,238	157,646
Employer's National Insurance	16,918	16,390
Pension costs	16,360	15,454
Employment allowance	<u>(2,000)</u>	<u>-</u>
	<u>196,516</u>	<u>189,490</u>

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

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

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2015

11. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2014	1,068,159
Additions	2,439,446
Disposals	(1,068,159)
Revaluations	<u>240,340</u>
At 31 March 2015	<u>2,679,786</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>2,679,786</u>
At 31 March 2014	<u>1,068,159</u>

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

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

	£
Cost and net book value as at 31 March 2015	<u>2,439,446</u>
Cost and net book value as at 31 March 2014	<u>779,006</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Accrued Income	19,390	14,550
Prepayments and accrued income	<u>29,031</u>	<u>31,403</u>
	<u>48,421</u>	<u>45,953</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Taxation and social security	4,936	4,487
Other creditors	<u>394,545</u>	<u>338,119</u>
	<u>399,481</u>	<u>342,606</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2015

14. MOVEMENT IN FUNDS

	At 1/4/14 £	Net movement in funds £	At 31/3/15 £
<b>Unrestricted funds</b>			
General	3,551,007	266,586	3,817,593
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,551,007</u>	<u>266,586</u>	<u>3,817,593</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General	861,813	(873,043)	277,816	266,586
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>861,813</u>	<u>(873,043)</u>	<u>277,816</u>	<u>266,586</u>

15. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2015 or 31 March 2014.

16. CAPITAL COMMITMENTS

The charitable company had no capital commitments as at 31 March 2015 or 31 March 2014.