

# THE SOCIETY FOR THE STUDY OF ADDICTION

England & Wales · Charity number 1009826

## Details

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|                |                                                                   |
|----------------|-------------------------------------------------------------------|
| Other names    | THE SOCIETY FOR THE STUDY OF ADDICTION TO ALCOHOL AND OTHER DRUGS |
| Status         | Registered                                                        |
| Legal form     | Charitable company                                                |
| Company number | <a href="#">02691654</a>                                          |
| Registered     | 1992-03-17                                                        |
| Register       | <a href="#">View on the Charity Commission register</a>           |

## Contact

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|         |                                                                  |
|---------|------------------------------------------------------------------|
| Address | Eagle House<br>28 Billing Road<br>Northampton<br>NN1 5AJ         |
| Phone   | 07717482860                                                      |
| Email   | <a href="mailto:rob@addiction-ssa.org">rob@addiction-ssa.org</a> |
| Website | <a href="http://www.addiction-ssa.org">www.addiction-ssa.org</a> |

## Activities

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**Objects:** THE CHARITY'S OBJECTS ("OBJECTS") ARE THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC ON MATTERS RELATING TO DEPENDENCE ON ALCOHOL AND DRUGS AND OTHER FORMS OF DEPENDENCE ASSOCIATED WITH COMPULSIVE BEHAVIOUR; AND THE RELIEF OF PERSONS SUFFERING FROM DEPENDENCE ON ALCOHOL AND DRUGS AND FROM OTHER FORMS OF DEPENDENCE ASSOCIATED WITH COMPULSIVE BEHAVIOUR.

**Activities:** Publication of society journals. Professional training grants (Fellowships, PhD students, Bursaries) Specific policy projects. The setting up of addictions professionals' organisations. We hold an annual conference and support other conferences. Communicate policy projects' findings to policy makers & research findings to practitioners. Maintain the society website/online resources

## Classification

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- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,387,128 | £1,685,463  | £4,869,426 | 9         |
| 2024-03-31 | £1,418,714 | £1,398,067  | £5,128,249 | 9         |
| 2023-03-31 | £1,360,009 | £1,293,126  | £4,831,394 | 8         |
| 2022-03-31 | £1,170,061 | £1,218,114  | £4,986,818 | 8         |
| 2021-03-31 | £1,238,428 | £1,146,266  | £4,959,511 | 8         |

## Trustees

| Name                               | Role  | Appointed  |
|------------------------------------|-------|------------|
| <b>Professor Owen Bowden-Jones</b> | Chair | 2019-11-08 |
| Dr Clarissa Edwards                |       | 2023-05-02 |
| Dr Gemma Maria June Taylor         |       | 2025-07-10 |
| Dr Iain David Smith                |       | 2023-11-09 |
| Dr Inge Kersbergen                 |       | 2024-11-13 |
| Dr Kyla Hayley Thomas              |       | 2023-11-09 |
| Dr Louise Ann Sell                 |       | 2024-11-13 |
| Dr Lucy Troup                      |       | 2024-11-13 |
| Dr Sarah Louise Welch              |       | 2019-11-14 |
| Dr Sharon Cox                      |       | 2024-11-13 |
| Dr Stephen Philip Sharman          |       | 2023-11-09 |
| Professor Karen Ersche             |       | 2022-11-03 |
| Professor Leonie Sarah Brose       |       | 2024-11-13 |
| Professor Matthew James Field      |       | 2023-11-09 |

**THE SOCIETY FOR THE STUDY OF ADDICTION**

England & Wales - Charity number 1009826

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# Accounts

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**REGISTERED COMPANY NUMBER: 02691654**  
**REGISTERED CHARITY NUMBER: 1009826**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
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 2025**

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# THE SOCIETY FOR THE STUDY OF ADDICTION

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025

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### TRUSTEES

Professor O Bowden-Jones (President)  
Dr T Freeman (Vice-President) (resigned 13/11/24)  
Dr A Dhandayudham (Treasurer) (resigned 10/7/25)  
Dr C E J Edwards  
Professor K Ersche  
Professor M J Field  
Professor M Hickman (resigned 10/7/25)  
Dr S P Sharman  
Professor J M A Sinclair (resigned 13/11/24)  
Dr I D Smith  
Professor K H Thomas  
Dr S L Welch  
Dr L A Sell (appointed 13/11/24)  
Dr S Cox (appointed 13/11/24)  
Professor L S Brose (appointed 13/11/24)  
Dr I Kersbergen (appointed 13/11/24)  
Dr L Troup (appointed 13/11/24)  
Dr G M J Taylor (appointed 17/7/25)

### REGISTERED OFFICE

Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

### REGISTERED COMPANY NUMBER

02691654

### REGISTERED CHARITY NUMBER

1009826

### AUDITORS

Shaw Gibbs (Audit) Limited, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

### CHIEF OFFICER

Dr R Calder

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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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 2025. 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 Charity's objects are the advancement of the education of the public on matters relating to dependence on alcohol and drugs and other forms of dependence associated with compulsive behaviour; and the relief of persons suffering from dependence on alcohol and drugs and from other forms of dependence associated with compulsive behaviour

The Society reviewed and updated its strategy in 2024 with the new 3-year strategy agreed at the board of trustees meeting in November of that year.

### Vision

Our vision is that people and communities no longer experience harms related to addictive products and behaviours.

### Mission

Our mission is to advance the scientific understanding of addictive products and behaviours and the use of this knowledge in policy and practice.

### Strategic aims

#### People

We aim to increase the number, visibility, influence, and skills of people who contribute to addiction science, policy, and practice through funding research, education, networking, and other professional development opportunities.

#### Science

We aim to advance the scientific understanding of addictive products and behaviours through funding, publishing, communicating, debating, and disseminating research findings and showcasing best practice.

#### Policy and practice

We aim to promote evidence-based local, national, and international policy and practice on addictive products and behaviours through wider stakeholder communications that integrate the views of people with lived experience.

### Objectives

Business as usual:

1. We will support Addiction and Addiction Biology to ensure they publish high-quality research that contributes to the advancement of addiction science.
2. We will fund at least two new PhD students, one new fellowship, approximately 30 bursaries for undergraduate and master's degrees, and award two academic prizes each year to support people working in addiction studies.
3. We will host a two-day Annual Conference for researchers, policymakers, treatment providers, and people with lived experience of addiction, preceded by a one-day PhD Symposium for PhD students to present and discuss their work.
4. We will maintain and develop member and public communications, including the website, newsletter and social media content to share SSA news and opportunities and provide a platform for discussion of advances in the understanding of addiction.

#### Transformation

5. We will identify and develop new and better ways of furthering the Society's mission through:
  - . establishing an innovations committee
  - . conducting a survey of our members and associates by the end of 2024 in order to better understand their needs, skills, and interests to enable the Society to improve its offering and increase engagement and income

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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. developing a calendar of events to ensure that the Society provides opportunities for members across the UK and throughout the year (facilitating a minimum of four events a year in diverse UK geographical locations)

. implementing a process to monitor and evaluate the Society's activities to ensure they are high quality, promote equality, diversity and inclusion, and contribute to the Society's strategic aims

6. We will explore the implications, costs, and benefits of the Society providing evidence-based training for people who work in addiction treatment services, with a view to implementing recommendations by the end of 2026.

7. By 2027 we will build a community across disciplines and professions, including alumni who have completed funded SSA schemes, to support scientific learning and collaboration.

**Capacity and capability**

8. By the end of 2025, we will increase engagement with people with lived experience of addiction, which will include appointing a lived experience lead who will report to the Board of Trustees, producing a strategic document outlining our commitment, and developing and maintaining a network of at least 30 people with lived experience.

9. We will maintain ongoing review and improvement of the Society's governance, including to ensure that policies and procedures support the Society's strategic aims.

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 fellowships. Grants are also awarded as part of the travelling scholarship scheme to support a member or associate of the Society to travel to international meetings, and/or laboratories and/or clinics, to enhance their training.

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

## ACHIEVEMENTS AND PERFORMANCE

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

The last year has continued the ambitious work that we started in 2024 with a new strategy and organisational review.

Our key areas of work are now reflected in our subcommittees and include:

- Work on developing a panel of people with lived experience of addiction to support the SSA
- Progress on identifying and assessing the impact of conflicts of interest
- New and innovative forms of communications and a complete review of SSA events
- The ongoing review of our governance policies and procedures, expertly guided by Julian Lomas at Almond Tree consultancy
- Further exploration of how the SSA can provide training to improve delivery of evidence-based practice in addiction treatment
- Adopting a new research strategy to help refine our funding scheme processes along with membership of the Association of Medical Research Charities (AMRC)
- Membership and alumni survey and increased work on and monitoring of equality, diversity and inclusion

In addition to these exciting developments, the Society has continued to successfully deliver on a wide range of commitments including our existing funding schemes, our Annual Conference, overseeing the Addiction and Addiction Biology journals, the PhD Symposium and co-producing/convening a track at Lisbon Addictions 2024 and ISAJE.

We funded two new academic fellows in Tsen Vei Lim and Elle Wadsworth and two new PhD candidates in Georgia Foote and Hollie Walker.

This year also saw several changes in personnel. Our long-term Chief Officer, Martin Wheeler, stepped down in December 2024 after more than 17 years in the post. From January 2025, the Society employed a new Chief Executive Officer, Rob Calder, who was previously Head of Communications and Operations whilst Natalie Davies became the Society's new Head of Communications. Prior to that, Rob Calder was Head of Communications, Natalie Davies was Website Editor and Graham Hunt was Executive Officer. We also transferred accounting and bookkeeping services to Shaw Gibbs.

Two trustees, Julia Sinclair and Tom Freeman, stood down in November 2024 when we also welcomed five new trustees in Leonie Brose, Sharon Cox, Inge Kersbergen, Louise Sell, and Lucy Troup.

In the midst of these changes, the Society continues to deliver on the aims of the three-year strategic plan.

In October 2025, the Society signed a contract to deliver Research leadership funding with the Office for Life Sciences, an ambitious programme that will have a positive impact on the sector and on the society. We will report on the details of this workstream in the 2026 Annual Report.

All this can only be achieved by the dedication and hard work of the trustees and SSA staff, who have been tireless in their commitment to driving forward the Society. With them, I am confident that together we can deliver on our ambitious agenda.

Professor Owen Bowden-Jones  
President

### **People**

In addition to journal staff mentioned below, the SSA has a small team, who manage the day-to-day operations of the Society: Rob Calder (Chief Executive Officer), Natalie Davies (Head of Communications), Graham Hunt (Operations Officer), and Jess Duncan (Social Media Specialist).

Martin Wheeler was the Chief Officer until stepping down from that role at the end of December 2024. Prior to that, Rob Calder was Head of Communications, and Natalie Davies was Website Editor.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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The team works closely with the SSA's Board of Trustees, which provides scientific, business, and financial direction to the organisation.

#### **Communications**

The SSA reaches thousands of people each month through its newsletters, podcasts, social media, and website. The most engaged audience segments are addiction researchers, clinicians, students, and policymakers, but the SSA also has visibility among advocates, activists, journalists, writers, addiction/recovery content creators, researchers outside the field of addiction, people with lived/living experience, and politicians.

#### **Newsletters**

The Society currently runs two mailing lists:

- . 1,500 people subscribe to the SSA newsletter for original features from the SSA website (e.g. interviews and blogs) and opportunities from the Society and other stakeholders (e.g. funding, events, jobs).
- . 200 people subscribe to the Early Career Research Network (ECRN) newsletter for opportunities and resources most relevant to PhD students and post-doctoral academics in the early stages of their addiction research careers.

#### **Podcasts**

The SSA owns several podcasts for addiction students, researchers, policymakers, and practitioners. Two podcasts are currently in production:

- . Addiction Audio - This showcases the work of researchers who publish in the journal Addiction, and is led by Dr Elle Wadsworth.
- . Publishing Addiction Science - This aims to demystify the complex world of academic publishing, and is led by Dr Robert Calder and Dr Casy Calver.

Collectively, SSA podcasts garnered 9,191 listens and 5,967 listeners in 2024/2025.

#### **Social media**

In 2024/2025, the SSA's largest social media platform was X/Twitter. In early 2025, the SSA started implementing measures to diversify its social media presence and reduce its reliance on X/Twitter. This included starting a Bluesky account, posting frequently on LinkedIn and investing in targeted LinkedIn advertising, and working on a YouTube strategy.

The SSA gained 292 followers on LinkedIn between April 2024 and April 2025, and gained 221 followers on Bluesky. The SSA also substantially increased the number of impressions (total post views) on LinkedIn from 148 to 4,466.

#### **Website**

The Society re-launched its website in March 2024, which temporarily reduced the number of page views and website visitors. This was anticipated, as significant changes to a site map often result in search engines 'losing track' of content, and content becoming less visible in online searches.

Average monthly page views decreased from 12,000 in 2023/2024 to 6,500 in 2024/2025, and website visitors decreased from 57,000 to 36,000. However, by the end of 2024/2025, the SSA was seeing consistent evidence of an upward trajectory. The number of page views increased from 5,061 in April 2024 to 8,062 in April 2025, and the number of website visitors increased from 2,053 to 6,772.

## **Events**

The SSA hosts two major events each year: the Annual Conference and the PhD Symposium.

### **Annual Conference**

The Annual Conference is the UK's foremost gathering of addiction researchers, policymakers, practitioners, and experts by experience. The 2024 conference - held in Newcastle-upon-Tyne on 14 and 15 November - included 240 delegates and 55 speakers, who came from a dozen countries across Australia, Europe, and North America. The event featured:

Professor Ann McNeill (King's College London), who gave the Society Lecture on tobacco harm reduction - controversies and potential resolutions.

Three special sessions, including a panel, two plenaries and workshops. Also presentations by the winners of the Impact Prize and Fred Yates Prize for Early Career Researchers

Three symposia on the themes of gambling-related harm, novel interventions in alcohol research and reducing illicit drug use in young people.

Six delegate sessions addressing themes such as substance use and mental health, new and emerging treatment systems, health inequalities, substance related deaths, digital interventions and mechanisms of action.

Forty-nine poster presentations

### **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. The 2024 Symposium was held in Newcastle upon Tyne on 13th November as a satellite event preceding the main SSA Annual Conference. It was primarily organised by the SSA's academic fellows Dr Sophie Orton, Dr Melissa Oldham, and Dr Katie East, with assistance from SSA PhD students Dr Zoe Swithenbank, Saba Ishrat, and Annika Theodoulou. Dr Tsen Vei Lim and Dr Elle Wadsworth, who were awarded SSA academic fellowships in 2024, were also involved in later stages of the Symposium organisation.

The event had 43 delegates on the day as well as 8 members of the organising committee. The majority of delegates were from the UK but we also had one delegate from Denmark and one from Australia. A total of 16 PhD students presented their work, comprising 9 full-length and 7 rapid presentations. As well as delegate presentations, the day also featured a workshop entitled "PPI for PhD researchers: What, why, and how?", led by Dr Zoe Swithenbank. The workshop was highly engaging and productive, providing delegates with valuable hands-on experience in incorporating PPI into the research process. After the Symposium, a networking dinner was held at Puccini's restaurant.

Feedback from delegates was overwhelmingly positive, with 85% of delegates who responded to the survey rating the Symposium as 'very good'. Feedback from delegates included "Great venue, friendly atmosphere, good variety of presentations, a space for PhD students to meet and chat, lots of breaks!", "The quality of the talks and discussion in the room were exceptional, particularly for an early career researcher event", "High standard of presentations. Nice number of attendees for a conference which allowed lots of discussion."

### **Funding schemes and prizes**

In 2024, Sharon Cox was awarded the Impact Prize for her broad portfolio of work on smoking, and success in directly influencing policy by securing investment in smoking cessation interventions for people experiencing homelessness. Katie East was awarded the Fred Yates Prize for Early Career Researchers for her outstanding contribution, predominantly in the area of nicotine product use and perceptions.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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A total of 29 people were awarded bursaries - the majority of which will support masters-level courses in addiction. Three people were given travelling scholarships to facilitate travel to international meetings and visiting overseas research departments, laboratories, and clinics.

Four projects were supported through the engagement grants funding scheme:

- . Enhancing addictions research through engagement with people with lived experience, policy makers, and practitioners with the University of Bath.
- . Development of a Toolkit to Support the Development of Collegiate Recovery Programs on UK Campuses with Recovery Connections.
- . Why is immersion in nature so powerful, and how might it be incorporated into substance use treatment/support in Scotland? A co-produced documentary film with the University of Stirling.
- . "Our Message, Our Voice": a multimedia engagement project co-produced with people with lived experience of alcohol addiction with Keele University.

#### **Journals**

The Society owns two academic journals - *Addiction* and *Addiction Biology* - and invests the income from these journals back into the sector to support people, projects, and research in addiction science.

#### **Addiction**

*Addiction* has been in print since 1884. It publishes peer-reviewed research reports on pharmacological and behavioural addictions, and offers a lively forum for debate with editorials, commentaries, interviews with leading figures in the field, and a comprehensive book review section.

In 2024, *Addiction* received 1183 original article submissions (15% were subsequently accepted), and published 156 research articles. Commissioned articles make up 11% of the journal's pages. The journal's impact factor - a proxy for the relative importance and influence of a journal in its field - was 5.2 for 2023 and 5.3 for 2024. *Addiction* publishes press releases, which have helped to generate mainstream media coverage, and shares key findings from the latest studies to over 15,000 followers on X and 1,800 followers on BlueSky.

Professor John Marsden continues as Editor-in-Chief, supported by Professor Keith Humphreys as Deputy Editor-in-Chief, Professor Jamie Brown and Dr Janna Cousijn as joint Regional Editors for Africa, Asia, and Europe, Dr Silke Behrendt as Deputy Regional Editor, and Molly Jarvis as Commissioning Editor. Also continuing in their roles were Professor Shane Darke as Regional Editor for Australasia, Dr John Stapleton as Statistics and Methodology Editor, Dr Jean O'Reilly as Book Review Editor, and Professor Wayne Hall, Professor Matt Hickman and Professor Robert West as Strategic Advisors. Dr Christina Andrews took over from Dr Christine Timko as Regional Editor for the Americas, supported by Dr Suzanne Colby and Dr Katherine Hoggatt as Deputy Regional Editors.

Margaret Eagers, Molly Jarvis, Jean O'Reilly, Kirsty Smith and Florence Wissler all support the journal as Editorial Managers.

#### **Addiction Biology**

*Addiction Biology* focuses on advancing the understanding of substances and addiction from a neuroscience perspective. Accepted papers typically span behavioral, molecular, genetic, biochemical, neurobiological, and pharmacological fields of animal experimentation and clinical research.

In 2024, *Addiction Biology* received 175 original article submissions (52% were subsequently accepted), and published 80 articles. The journal's Impact Factor was 3.1 in 2023 and 2.7 in 2024. Full-text online article views via Wiley Online Library increased (43.2%) in 2024.

*Addiction Biology* became fully open access in January 2024.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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Professor Rainer Spanagel continues as the Editor-in-Chief. There are two Senior Editors for the Americas, Dr. Vijay A. Ramchandani and Professor Rosana Camerini.

**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. 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.

The Sarasin fund held around 71% in equities, 11% in fixed income, 9% in alternatives, 4% in property with the balance of 5% in liquid investments.

The fund produces a quarterly income of around 2.60% per annum and has an Ongoing Charges Figure (OCF) of 0.94% per annum which includes a 0.75% Annual Management Charge (AMC).

As of 31 March 2025, however, the long-term investment portfolio had increased in value by around 1.05% since 1 April 2025 valuation. This was substantially reduced from an increase of 7.34% achieved in the 12 months to 28 February 2025. The reduction a result of a temporary global market adjustment in late March as a response to US policy announcements on import tariffs. Sarasin have assured us that the Society's investments have since recovered all the value lost at that time.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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**FINANCIAL REVIEW**

**Results**

Net expenditure for the year amounted to £258,823 (2024: net income of £296,855).

**Assets**

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2025 amount to £4,869,426 (2024: £5,128,249).

**Reserves policy**

The Trustees have determined that the Society's reserves are maintained for a range of purposes as follows:

- .To provide for known future liabilities and funding commitments (designated reserves).
- .To enable the Society to respond effectively to financial risks should they materialise, including to manage cashflow fluctuations and maintain liquidity and to give the Society time to adjust to any significant financial shock (contingency reserves).
- .To generate income through prudent, ethical investments (investment reserves).
- .To enable the Society to invest in the development of new services, initiatives or ways of working to maximise the public benefit the Society delivers (development reserves).

The Trustees' first priority is to ensure the Society has sufficient funds available to meet known future liabilities and funding commitments. They have, therefore, decided to create a designated reserves fund of £1,410,000. These figures are reviewed and updated annually.

The Trustees' next priority is to ensure the Society has sufficient funds to respond effectively to financial risks. The Trustees' continually review and update the financial risks facing the Society and have determined that the Society should maintain free reserves (i.e. total unrestricted reserves, less designated reserves and fixed asset investments) of at least of £1,200,000 for these purposes.

Recognising that a key risk facing the Society is significant fluctuation in, or loss of, income, the Society has invested funds to generate income which mitigates at least some of this risk. The trustees also have the ongoing opportunity to use funds to enhance the Society's offer and the public benefit it generates. This will often require deployment of funds to develop new services, initiatives or ways of working. The Trustees' aim is to strike an appropriate balance between these two potential purposes for any unrestricted reserves in excess of the £1,200,000 minimum established in this policy.

At the end of 2024/25 the Society's total unrestricted reserves were: £4,869,426 (compared with £5,128,249 at the end of 2023/24) of which £3,796,207 was held as a fixed asset investment (compared with £3,756,695 at the end of 2023/24). This fixed asset investment includes £1.41m of designated reserves. This leaves a total of £1,073,219 in free reserves (compared with £1,371,554 at the end of 2023/24), which is slightly lower than the Trustees' policy to maintain at least £1,200,000 as contingency reserves. The Trustees' will continue to monitor the Society's cash position carefully. The Trustees will arrange for liquidation of some of the fixed asset investment should they consider that additional cash funds are required either to meet the Society's obligations when they fall due or for use as development reserves.

Should future operating surpluses further increase the amount of free reserves available to the Society to above the contingency reserve policy established by the Trustees, the Trustees will determine whether such surpluses should be used to increase investment reserves to generate additional income or to support additional investment in development of new services, initiatives or ways of working.

## 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 2023.

### 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 comprise not less than three, nor more than 15 trustees, of whom most are elected by the membership of the Society during an annual online ballot. The board retains the power to co-opt up to a maximum of three trustees (with the total number not exceeding 15) with the same powers as elected trustees. Trustees serve until the end of the board meeting three years after the one at which they were appointed.

The membership of the board is set out on page one. All served on the board throughout the year apart from Dr Inge Kersbergen, Professor Leonie Brose Dr Lucy Troup, Dr Sharon Cox and Dr Louise Sell who were appointed on 13 November 2024. Dr Tom Freeman and Professor Julia Sinclair stepped down on 13 November 2024. No trustee has any beneficial interest in the Society.

A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the Society. The editors of the Society's journals are appointed by the trustees.

### Governance

The Officers of the board consist of the President, Vice President and Treasurer, together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, governance and its academic schemes, journals and other publications. The governance committee consists of a number of trustees and the Chief Executive 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. 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Remuneration policy**

The pay of all staff is reviewed annually by the President and Treasurer. The Chief Executive 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.

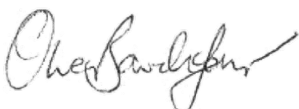
In so far as the trustees are aware:

- 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, Shaw Gibbs (Audit) Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 December 2025..... and signed on its behalf by:



.....  
Professor O Bowden-Jones (President) - Trustee

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

---

### Opinion

We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2025 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 2025 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 Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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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 (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:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant Tax legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence and professional fees, detailed substantive testing on the completeness of income, and reviewing accounting estimates for biases. We also reviewed the regulatory correspondence with the Charity Commission.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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](http://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

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### 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.



Shaw Gibbs (Audit) Limited, 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: .....15 December 2025

THE SOCIETY FOR THE STUDY OF ADDICTION

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                    |       | 2025<br>Unrestricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                    |                             |
| <b>Charitable activities</b>       | 3     |                                    |                             |
| Publishing contracts               |       | 1,154,534                          | 1,195,365                   |
| Membership subscriptions           |       | 31,967                             | 32,155                      |
| Conference income                  |       | 37,658                             | 38,292                      |
| Other income                       |       | 15,378                             | 16,305                      |
| Investment income                  | 2     | <u>147,591</u>                     | <u>136,597</u>              |
| <b>Total</b>                       |       | <u>1,387,128</u>                   | <u>1,418,714</u>            |
| <b>EXPENDITURE ON</b>              |       |                                    |                             |
| <b>Charitable activities</b>       | 4     |                                    |                             |
| Journal expenses                   |       | 526,378                            | 499,139                     |
| Annual conference                  |       | 149,215                            | 124,253                     |
| Project funding and prizes         |       | 106,198                            | 62,904                      |
| Grants and bursaries               |       | 697,716                            | 524,389                     |
| Website                            |       | <u>205,956</u>                     | <u>187,382</u>              |
| <b>Total</b>                       |       | <u>1,685,463</u>                   | <u>1,398,067</u>            |
| Net gains on investments           |       | <u>39,512</u>                      | <u>276,208</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (258,823)                          | 296,855                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                    |                             |
| Total funds brought forward        |       | <u>5,128,249</u>                   | <u>4,831,394</u>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>4,869,426</u></u>            | <u><u>5,128,249</u></u>     |

The notes form part of these financial statements

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2025**

|                                              |       | 2025<br>Unrestricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|------------------------------------|-----------------------------|
|                                              | Notes |                                    |                             |
| <b>FIXED ASSETS</b>                          |       |                                    |                             |
| Investments                                  | 10    | 3,796,207                          | 3,756,695                   |
| <b>CURRENT ASSETS</b>                        |       |                                    |                             |
| Debtors                                      | 11    | 290,063                            | 121,576                     |
| Cash at bank and in hand                     |       | <u>1,365,699</u>                   | <u>1,798,146</u>            |
|                                              |       | 1,655,762                          | 1,919,722                   |
| <b>CREDITORS</b>                             |       |                                    |                             |
| Amounts falling due within one year          | 12    | (582,543)                          | (548,168)                   |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,073,219</u>                   | <u>1,371,554</u>            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 4,869,426                          | 5,128,249                   |
| <b>NET ASSETS</b>                            |       | <u>4,869,426</u>                   | <u>5,128,249</u>            |
| <b>FUNDS</b>                                 | 13    |                                    |                             |
| Unrestricted funds                           |       | <u>4,869,426</u>                   | <u>5,128,249</u>            |
| <b>TOTAL FUNDS</b>                           |       | <u>4,869,426</u>                   | <u>5,128,249</u>            |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

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

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

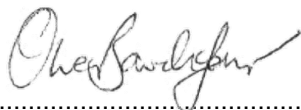
**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2025**

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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 ~~...12 December 2025~~..... and were signed on its behalf by:



.....  
O Bowden-Jones (President) - Trustee

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025

|                                                                               | Notes | 2025<br>£               | 2024<br>£               |
|-------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                                   |       |                         |                         |
| Cash generated from operations                                                | 1     | <u>(580,038)</u>        | <u>(89,578)</u>         |
| Net cash used in operating activities                                         |       | <u>(580,038)</u>        | <u>(89,578)</u>         |
| <b>Cash flows from investing activities</b>                                   |       |                         |                         |
| Interest received                                                             |       | 44,251                  | 33,561                  |
| Dividends received                                                            |       | <u>103,340</u>          | <u>103,036</u>          |
| Net cash provided by investing activities                                     |       | <u>147,591</u>          | <u>136,597</u>          |
|                                                                               |       |                         |                         |
| <b>Change in cash and cash equivalents<br/>in the reporting period</b>        |       | (432,447)               | 47,019                  |
| <b>Cash and cash equivalents at the<br/>beginning of the reporting period</b> |       | <u>1,798,146</u>        | <u>1,751,127</u>        |
| <b>Cash and cash equivalents at the end<br/>of the reporting period</b>       |       | <u><u>1,365,699</u></u> | <u><u>1,798,146</u></u> |

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025

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

|                                                                                                         | 2025<br>£        | 2024<br>£       |
|---------------------------------------------------------------------------------------------------------|------------------|-----------------|
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | (258,823)        | 296,855         |
| <b>Adjustments for:</b>                                                                                 |                  |                 |
| Gain on investments                                                                                     | (39,512)         | (276,208)       |
| Interest received                                                                                       | (44,251)         | (33,561)        |
| Dividends received                                                                                      | (103,340)        | (103,036)       |
| Increase in debtors                                                                                     | (168,487)        | (67,588)        |
| Increase in creditors                                                                                   | 34,375           | 93,960          |
| <b>Net cash used in operations</b>                                                                      | <u>(580,038)</u> | <u>(89,578)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/4/24<br>£   | Cash flow<br>£   | At 31/3/25<br>£  |
|--------------------------|------------------|------------------|------------------|
| <b>Net cash</b>          |                  |                  |                  |
| Cash at bank and in hand | <u>1,798,146</u> | <u>(432,447)</u> | <u>1,365,699</u> |
|                          | <u>1,798,146</u> | <u>(432,447)</u> | <u>1,365,699</u> |
| <b>Total</b>             | <u>1,798,146</u> | <u>(432,447)</u> | <u>1,365,699</u> |

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 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 (£) and amounts have been rounded to the nearest whole Pound.

### **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 2025 this therefore represents 75% of the relevant profit share for the year ended 31 December 2024 together with 25% of the estimated profit share for the year ending 31 December 2025.

#### **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.

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

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

**Taxation**

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

**Fund accounting**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Tangible fixed assets**

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

**Financial instruments**

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

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

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

**Significant Judgements and Estimates**

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

**2. INVESTMENT INCOME**

|                          | 2025           | 2024           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Dividend income          | 103,340        | 103,036        |
| Deposit account interest | <u>44,251</u>  | <u>33,561</u>  |
|                          | <u>147,591</u> | <u>136,597</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

3. INCOME FROM CHARITABLE ACTIVITIES

|                                         | Activity                 | 2025<br>£        | 2024<br>£        |
|-----------------------------------------|--------------------------|------------------|------------------|
| Publishing Income - 'Addiction'         | Publishing contracts     | 1,078,925        | 1,117,068        |
| Publishing Income - 'Addiction Biology' | Publishing contracts     | 75,609           | 78,297           |
| Membership subscriptions                | Membership subscriptions | 31,967           | 32,155           |
| Conference income                       | Conference income        | 37,658           | 38,292           |
| Other income                            | Other income             | 15,378           | 16,305           |
|                                         |                          | <u>1,239,537</u> | <u>1,282,117</u> |

4. CHARITABLE ACTIVITIES COSTS

|                            | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note 5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|----------------------------|----------------------|--------------------------------------------------------|---------------------------------------|------------------|
| Journal expenses           | 488,943              | -                                                      | 37,435                                | 526,378          |
| Annual conference          | 74,340               | -                                                      | 74,875                                | 149,215          |
| Project funding and prizes | 81,239               | -                                                      | 24,959                                | 106,198          |
| Grants and bursaries       | -                    | 635,321                                                | 62,395                                | 697,716          |
| Website                    | 156,038              | -                                                      | 49,918                                | 205,956          |
|                            | <u>800,560</u>       | <u>635,321</u>                                         | <u>249,582</u>                        | <u>1,685,463</u> |

5. GRANTS PAYABLE

|                      | 2025<br>£      | 2024<br>£      |
|----------------------|----------------|----------------|
| Grants and bursaries | <u>635,321</u> | <u>485,109</u> |

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

|                       | 2025<br>£      | 2024<br>£      |
|-----------------------|----------------|----------------|
| Grants to individuals | <u>635,321</u> | <u>485,109</u> |

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

**Grants to Institutions**

Within project funding and prizes are grants paid to institutions totalling £73,830 (2024: £14,828).

|                        | 2025<br>£     | 2024<br>£     |
|------------------------|---------------|---------------|
| Keele University       | 14,828        | 14,828        |
| Recovery Connections   | 29,318        | -             |
| University of Bath     | 9,687         | -             |
| University of Stirling | 19,997        | -             |
|                        | <u>73,830</u> | <u>14,828</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

5. GRANTS PAYABLE - continued

Further information on the grants paid can be found within the Trustees Report.

6. SUPPORT COSTS

|                            | Management<br>£ | Finance<br>£ | Information<br>technology<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|----------------------------|-----------------|--------------|--------------------------------|--------------------------|----------------|
| Journal expenses           | 29,462          | 642          | 1,359                          | 5,972                    | 37,435         |
| Annual conference          | 58,926          | 1,287        | 2,718                          | 11,944                   | 74,875         |
| Project funding and prizes | 19,642          | 429          | 906                            | 3,982                    | 24,959         |
| Grants and bursaries       | 49,104          | 1,073        | 2,264                          | 9,954                    | 62,395         |
| Website                    | <u>39,283</u>   | <u>858</u>   | <u>1,812</u>                   | <u>7,965</u>             | <u>49,918</u>  |
|                            | <u>196,417</u>  | <u>4,289</u> | <u>9,059</u>                   | <u>39,817</u>            | <u>249,582</u> |

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

Management

|                                       | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|---------------------------------------|--------------------------|---------------------------|------------------------------------------|
| Staff costs                           | 28,604                   | 57,208                    | 19,069                                   |
| Office and other administration costs | <u>858</u>               | <u>1,718</u>              | <u>573</u>                               |
|                                       | <u>29,462</u>            | <u>58,926</u>             | <u>19,642</u>                            |

|                                       | Grants<br>and<br>bursaries<br>£ | Website<br>£  | 2025<br>Total<br>activities<br>£ | 2024<br>Total<br>activities<br>£ |
|---------------------------------------|---------------------------------|---------------|----------------------------------|----------------------------------|
| Staff costs                           | 47,673                          | 38,138        | 190,692                          | 153,489                          |
| Office and other administration costs | <u>1,431</u>                    | <u>1,145</u>  | <u>5,725</u>                     | <u>1,958</u>                     |
|                                       | <u>49,104</u>                   | <u>39,283</u> | <u>196,417</u>                   | <u>155,447</u>                   |

Finance

|                       | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|-----------------------|--------------------------|---------------------------|------------------------------------------|
| Bank charges          | 443                      | 888                       | 296                                      |
| Currency gains/losses | <u>199</u>               | <u>399</u>                | <u>133</u>                               |
|                       | <u>642</u>               | <u>1,287</u>              | <u>429</u>                               |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

6. SUPPORT COSTS - continued

Finance - continued

|                       |                                 |              | 2025                     | 2024                     |
|-----------------------|---------------------------------|--------------|--------------------------|--------------------------|
|                       | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Bank charges          | 740                             | 592          | 2,959                    | 3,092                    |
| Currency gains/losses | <u>333</u>                      | <u>266</u>   | <u>1,330</u>             | <u>-</u>                 |
|                       | <u>1,073</u>                    | <u>858</u>   | <u>4,289</u>             | <u>3,092</u>             |

Information technology

|                   |                                 | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|-------------------|---------------------------------|--------------------------|---------------------------|------------------------------------------|
| Telephone         |                                 | 9                        | 16                        | 5                                        |
| Computer expenses |                                 | <u>1,350</u>             | <u>2,702</u>              | <u>901</u>                               |
|                   |                                 | <u>1,359</u>             | <u>2,718</u>              | <u>906</u>                               |
|                   |                                 |                          | 2025                      | 2024                                     |
|                   | Grants<br>and<br>bursaries<br>£ | Website<br>£             | Total<br>activities<br>£  | Total<br>activities<br>£                 |
| Telephone         | 13                              | 11                       | 54                        | 739                                      |
| Computer expenses | <u>2,251</u>                    | <u>1,801</u>             | <u>9,005</u>              | <u>5,635</u>                             |
|                   | <u>2,264</u>                    | <u>1,812</u>             | <u>9,059</u>              | <u>6,374</u>                             |

Governance costs

|                                              |  | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|----------------------------------------------|--|--------------------------|---------------------------|------------------------------------------|
| Trustee meeting costs                        |  | 178                      | 357                       | 119                                      |
| Auditors' remuneration                       |  | 651                      | 1,300                     | 434                                      |
| Auditors' remuneration for non audit<br>work |  | 870                      | 1,742                     | 581                                      |
| Professional fees                            |  | <u>4,273</u>             | <u>8,545</u>              | <u>2,848</u>                             |
|                                              |  | <u>5,972</u>             | <u>11,944</u>             | <u>3,982</u>                             |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

6. SUPPORT COSTS - continued

Governance costs - continued

|                                              |                                 |              | 2025                     | 2024                     |
|----------------------------------------------|---------------------------------|--------------|--------------------------|--------------------------|
|                                              | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Trustee meeting costs                        | 297                             | 238          | 1,189                    | 5,267                    |
| Auditors' remuneration                       | 1,085                           | 870          | 4,340                    | 4,420                    |
| Auditors' remuneration for non audit<br>work | 1,452                           | 1,161        | 5,806                    | -                        |
| Professional fees                            | <u>7,120</u>                    | <u>5,696</u> | <u>28,482</u>            | <u>21,802</u>            |
|                                              | <u>9,954</u>                    | <u>7,965</u> | <u>39,817</u>            | <u>31,489</u>            |

7. NET INCOME/(EXPENDITURE)

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

|                                           | 2025<br>£    | 2024<br>£ |
|-------------------------------------------|--------------|-----------|
| Auditors' remuneration                    | 4,340        | 4,420     |
| Auditors' remuneration for non audit work | <u>5,806</u> | <u>-</u>  |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 apart from £Nil (2024: £275) paid to Dr T Freeman, £220 (2024: £275) paid to Professor K Thomas and £605 (2024: Nil) paid to Dr S Cox for editorial services provided to the Society.

Trustees' expenses

Expenses reimbursements were paid to twelve trustees (2024: ten) and amounted to £4,145 (2024: £2,237) in respect of travel and subsistence.

9. STAFF COSTS

Staff costs during the year were as follows:

|                               | 2025<br>£      | 2024<br>£      |
|-------------------------------|----------------|----------------|
| Direct wages and salaries     | 402,632        | 410,669        |
| Ex-Gratia Payments            | 22,500         | -              |
| Employer's National Insurance | 47,476         | 45,375         |
| Pension costs                 | 42,013         | 40,963         |
| Employment allowance          | <u>(5,000)</u> | <u>(5,000)</u> |
|                               | <u>509,621</u> | <u>492,007</u> |

The average number of staff during the year was 9 (2024: 9).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**9. STAFF COSTS - continued**

One employee earned between £60,001-£70,000 per annum in the current year (2024: nil employees earned between £60,001-£70,000).

Nil employees earned between £70,001-£80,000 per annum in the current year (2024: one employee earned between £70,001-£80,000).

One employee earned between £80,001-£90,000 per annum in the current year (2024: nil employees earned between £80,001-£90,000).

**Key Management Personnel**

Key Management Personnel remuneration for the financial year was £132,421 (2024: £96,480).

**Ex-Gratia Payments**

During the year a payment of £22,500 was authorised by the Trustees to be paid to the former Chief Office on their retirement

**10. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2024       | 3,756,695                  |
| Revaluations          | <u>39,512</u>              |
| At 31 March 2025      | <u>3,796,207</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2025      | <u>3,796,207</u>           |
| At 31 March 2024      | <u>3,756,695</u>           |

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

If the investments had not been revalued, they would have been included on the historical cost basis at 31 March 2025 of £2,986,845 (2023: £2,986,845).

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2025<br>£      | 2024<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 189,770        | 69,547         |
| Prepayments   | <u>100,293</u> | <u>52,029</u>  |
|               | <u>290,063</u> | <u>121,576</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2025<br>£      | 2024<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 62,988         | -              |
| Social security and other taxes | 10,466         | 11,343         |
| Other creditors                 | 4,796          | -              |
| Deferred income                 | 238,423        | 229,390        |
| Accruals                        | 125,418        | 160,549        |
| VAT Liability                   | <u>140,452</u> | <u>146,886</u> |
|                                 | <u>582,543</u> | <u>548,168</u> |

The deferred income relates to advance payments from the publishers of the journal and income received in advance for the conference next year. This income is proportioned and deferred until rightfully owned.

|                                       | £              |
|---------------------------------------|----------------|
| Balance as at 31 March 2024           | 229,390        |
| Amount released to incoming resources | (229,390)      |
| Amount deferred in year               | <u>238,423</u> |
| Balance as at 31 March 2025           | <u>238,423</u> |

13. MOVEMENT IN FUNDS

|                           | At 1/4/24<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/3/25<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General                   | 5,128,249        | (258,823)                        | (1,410,000)                        | 3,459,426          |
| Designated Reserve        | <u>-</u>         | <u>-</u>                         | <u>1,410,000</u>                   | <u>1,410,000</u>   |
|                           | <u>5,128,249</u> | <u>(258,823)</u>                 | <u>-</u>                           | <u>4,869,426</u>   |
| <b>TOTAL FUNDS</b>        | <u>5,128,249</u> | <u>(258,823)</u>                 | <u>-</u>                           | <u>4,869,426</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,387,128                  | (1,685,463)                | 39,512                   | (258,823)                 |
|                           | <u>1,387,128</u>           | <u>(1,685,463)</u>         | <u>39,512</u>            | <u>(258,823)</u>          |
| <b>TOTAL FUNDS</b>        | <u>1,387,128</u>           | <u>(1,685,463)</u>         | <u>39,512</u>            | <u>(258,823)</u>          |

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1/4/23<br>£              | Net<br>movement<br>in funds<br>£ | At<br>31/3/24<br>£          |
|---------------------------|-----------------------------|----------------------------------|-----------------------------|
| <b>Unrestricted funds</b> |                             |                                  |                             |
| General                   | 4,831,394                   | 296,855                          | 5,128,249                   |
|                           | <u>                    </u> | <u>                    </u>      | <u>                    </u> |
| <b>TOTAL FUNDS</b>        | <u>4,831,394</u>            | <u>296,855</u>                   | <u>5,128,249</u>            |

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

|                           | Incoming<br>resources<br>£  | Resources<br>expended<br>£  | Gains and<br>losses<br>£    | Movement<br>in funds<br>£   |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Unrestricted funds</b> |                             |                             |                             |                             |
| General                   | 1,418,714                   | (1,398,067)                 | 276,208                     | 296,855                     |
|                           | <u>                    </u> | <u>                    </u> | <u>                    </u> | <u>                    </u> |
| <b>TOTAL FUNDS</b>        | <u>1,418,714</u>            | <u>(1,398,067)</u>          | <u>276,208</u>              | <u>296,855</u>              |

The designated reserve fund has been created to ensure the Society has the funds available to meet known future liabilities and funding commitments.

**Transfers between funds**

The transfer from the general fund was to create the new designated reserve fund, with the reserved funds originating from the the current fixed asset investment holdings.

**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 £42,013 (2024 - £40,963). £4,796 of pension contributions were outstanding at the year end (2024 - £nil).

**15. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 March 2025 or 31 March 2024.

**16. CAPITAL COMMITMENTS**

The charitable company had no capital commitments as at 31 March 2025 or 31 March 2024.

**17. RELATED PARTY DISCLOSURES**

In addition to the Trustee remuneration and expenses disclosed in note 8, there was a separate sum of £1,000 awarded to Dr S Cox (Trustee) for the SSA Impact prize.

**THE SOCIETY FOR THE STUDY OF ADDICTION**

England & Wales - Charity number 1009826

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# Accounts

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE SOCIETY FOR THE STUDY OF ADDICTION**

THE SOCIETY FOR THE STUDY OF ADDICTION

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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# THE SOCIETY FOR THE STUDY OF ADDICTION

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

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|                                      |                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | Professor O Bowden-Jones (President)<br>Dr T Freeman (Vice-President)<br>Dr A Dhandayudham (Treasurer)<br>Dr C E J Edwards (appointed 2/5/23)<br>Professor K Ersche<br>Professor M J Field (appointed 9/11/23)<br>Professor M Hickman<br>Dr S P Sharman (appointed 9/11/23)<br>Professor J M A Sinclair<br>Dr I D Smith (appointed 9/11/23)<br>Professor K H Thomas (appointed 9/11/23)<br>Dr S L Welch |
| <b>REGISTERED OFFICE</b>             | Room 5<br>Rothersthorpe House<br>4 Billing Road<br>Northampton<br>NN1 5AN                                                                                                                                                                                                                                                                                                                               |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 2691654                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1009826                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>AUDITORS</b>                      | Shaw Gibbs (Audit) Limited, Statutory Auditor<br>Eagle House<br>28 Billing Road<br>Northampton<br>Northamptonshire<br>NN1 5AJ                                                                                                                                                                                                                                                                           |
| <b>CHIEF OFFICER</b>                 | Mr M Wheeler                                                                                                                                                                                                                                                                                                                                                                                            |

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 2024. 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.

During February and March 2024, the trustees met to review and update the Society's vision, mission, strategic aims and objectives. It is anticipated that a final version will be agreed at the November 2024 board meeting and then announced to members at the annual conference later that week.

**Grant making policy**

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

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

## ACHIEVEMENT AND PERFORMANCE

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

The last year has been exceptionally busy for the Society.

Key developments have included

- a new three-year strategic plan
- a review of the Society's mission, aims and objectives
- a skills audit of the board, followed by recruitment of new trustees
- an ongoing review of the Society's awards and schemes
- a review of the membership offer
- the continued development of a conflict of interest policy and governance function
- agreement on new developmental areas including training, media/policy engagement, and developing an alumni network
- to deliver these areas, new working groups on funding schemes review, innovations and lived experience have been established alongside the existing comms/conferences and finance working groups.

In addition to these exciting developments, the Society has continued to successfully deliver on a wide range of commitments including our existing funding schemes, our Annual Conference, overseeing the Addiction and Addiction Biology journals, the PhD Symposium and curating a themed programme at the Lisbon international addiction conference.

All this can only be achieved by the exceptional dedication and, hard work of the trustees and SSA staff, who have been tireless in their commitment to driving forward the Society.

Next year will see a significant change to the Society, with our long-term Chief Officer, Martin Wheeler, stepping down after more than 17 years in the post. In addition, two trustees, Julia Sinclair and Tom Freeman, will have also reached the end of their terms, both contributing greatly to the Society in that time. We wish Martin and both demitting trustees the very best with their next steps. While Martin's departure will be a significant loss, I am pleased that the Society has recruited a new CEO, Rob Calder, who knows the Society well through his previous role as Head of Communications and Operations. The Society is also in the process of recruiting to a new finance officer post to complete an impressive staff team.

The Society is now well placed to deliver the three-year strategic plan which has been agreed by the board, with a number of working groups already actively progressing different workstreams. We will report on their activities at the 2024 conference and in next year's annual report. The Society has in place exceptional staff and trustees and I am confident that together we can deliver on our ambitious agenda.

Professor Owen Bowden-Jones  
President

### **People**

In addition to journal staff mentioned below, the SSA has a small team, who manage the day-to-day operations of the Society: Martin Wheeler (Chief Officer), Rob Calder (Head of Communications and Operations), Graham Hunt (Executive Officer), Natalie Davies (Website Editor), and Jess Duncan (Social Media Specialist).

The team works closely with the SSA's Board of Trustees, which provides scientific, business, and financial direction to the organisation.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Communications**

The SSA shares information and original content through its newsletters, podcasts, social media accounts, and website.

**Newsletters**

The Society currently publish two monthly newsletters:

The main newsletter (approximately 1,900 subscribers) includes original features from the SSA website (e.g. interviews and blogs) and opportunities from the Society and other stakeholders (e.g. funding, events, jobs).

The smaller, more targeted newsletter (approximately 100 subscribers) is for early career researchers, and includes opportunities and resources most relevant to PhD students and post-doctoral academics in the early stages of their addiction research careers.

In 2023-2024, both newsletters had relatively high rates of engagement and very few people unsubscribed.

**Podcasts**

The SSA produces four podcasts:

Addictions Edited - the SSA's flagship podcast featuring collaborations with other organisations and people who work in the addiction field

Addiction Audio - showcasing the work of researchers who publish in the journal Addiction

Addiction Lives - preserving the memories and experiences of people who work in the field of addiction through long-form interviews

PhD: Addicted to Research - hosted by PhD students for PhD students about their academic experiences

The Addictions Edited podcast was downloaded 1,532 times in 2023-2024 by people in 38 countries. Most of this activity occurred between January and March 2024, when the podcast launched a series about publishing in addiction science with the International Society of Addiction Journal Editors (ISAJE).

The Addiction Audio podcast published 27 episodes in 2023-2024 and was downloaded 6,398 times by people in over 90 countries. Interviews were conducted by SSA staff and alumni and covered issues such as cannabis apps, fentanyl, long-acting buprenorphine, nitrous oxide, and ontologies.

The SSA launched a training course for PhD students about how to develop and record podcasts. The first tranche included six students who were selected from a podcasting competition at the 2023 PhD Symposium. The course included six training sessions alongside ongoing support and seed money for participants to start their own podcast series.

**Social media**

The SSA continued to post visual and audio content on social media in 2023-2024. Consistent and more creative posting on X/Twitter helped increase follower numbers from 8,587 in April 2023 to 8,979 in April 2024. Growth on this platform was somewhat stifled during the period by the following: X/Twitter started deprioritising posts that contain hyperlinks, which limited the reach of SSA posts about articles on the website; and large numbers of people started leaving the platform (including hundreds of SSA followers), which the media reported was due to issues such as concerns about X/Twitter not adequately managing disinformation and online harassment. The SSA managed this by posting content more regularly on LinkedIn to diversify its social media reach and to tag contributors who left X/Twitter. The SSA also moved from using Vimeo for video content to YouTube, which will help to reach a bigger audience.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Website**

The website attracted over 57,000 people between April 2023 and April 2024, and had an average of 12,000 page views per month.

The Society re-launched the website in mid-March 2024. The main outcomes were:

- a new navigation system - making the site more user-friendly and promoting the strongest areas of content
- a more minimal design aesthetic - reducing visual clutter and amplifying the SSA brand
- a new low-code website platform - reducing the future operational costs of the website and making the website easier to adapt to changing priorities or innovations in the organisation

**Events**

The SSA hosts two major events each year: the Annual Conference and the PhD Symposium.

**Annual Conference**

The Annual Conference is the UK's foremost gathering of addiction researchers, policymakers, practitioners, and experts by experience. The 2023 conference - held in Newcastle-upon-Tyne on 9 and 10 November - included 240 delegates and 45 speakers, who came from a dozen countries across Australia, Europe, and North America. The event featured:

Professor Wim van den Brink (Amsterdam University Medical Centers), who gave the Society Lecture on the epidemiology, genetics, neurobiology, prevention, and treatment of ADHD and addiction

Six special sessions, including a panel, one-to-one discussions, and workshops, and presentations by the winners of the Impact Prize and Fred Yates Prize for Early Career Researchers

Four symposia on the themes of cannabis use and mental health, intersectionality, smoking and mental health, and substance use among refugees

Four delegate sessions addressing themes such as harm reduction, helping people to reduce their substance use, new scientific avenues, and premature mortality

Sixty-six poster presentations

**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. The 2023 symposium was held in Newcastle-upon-Tyne on 8 November and was primarily organised by academic fellows Dr Nathan Critchlow, Dr Katie East, Dr Melissa Oldham, and Dr Sophie Orton, with assistance from SSA PhD students, Saba Ishrat and Zoe Swithenbank.

The event was over-subscribed and around 40 delegates attended on the day, including people from Australia, Denmark, Germany, Ireland, the Netherlands, and Sweden. For the first time, abstracts were accepted either for 'rapid presentations' (five minutes) or 'full length presentations' (15 minutes).

**Funding schemes and prizes**

The SSA runs eight funding schemes and prizes that support research careers, invest in people and projects, and recognise excellence.

To date, the SSA has funded 25 PhD students and 12 research fellows. One new student started their PhD in 2023/2024 and two researchers began their fellowships. The SSA received a large number of applications for both schemes for 2024-2025, and has appointed two new PhDs and two new fellows, all due to start in 2024.

Alexandra Hayes received salary support for up to 12 months as part of the SSA's post-doctoral transitional

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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development scheme. This funding was matched by her host university and is intended to support post-doctoral development of research applications.

In 2023, Philip Newall and Leon Xiao were awarded the Impact Prize for their individual and collective contributions to gambling policy discussions, and Ebtesam Saleh was awarded the Fred Yates Prize for Early Career Researchers for her research into the experiences of substance use and addiction among refugee populations.

A total of 25 people were awarded bursaries - the majority of which will support masters-level courses in addiction. Three people were given travelling scholarships to facilitate travel to international meetings and visiting overseas research departments, laboratories, and clinics. Three projects were supported through the engagement grants funding scheme - one to support the development of collegiate recovery programmes on UK university campuses, one to co-produce a multimedia toolkit that supports destigmatising alcohol problems, and one to develop a process to embed the voices of people with lived experience, policymakers, and practitioners in addiction research.

**Journals**

The Society owns two academic journals - *Addiction* and *Addiction Biology* - and invests the income from these journals back into the sector to support people, projects, and research in addiction science.

**Addiction**

*Addiction* has been in print since 1884. It publishes peer-reviewed research reports on pharmacological and behavioural addictions, and offers a lively forum for debate with editorials, commentaries, interviews with leading figures in the field, and a comprehensive book review section.

In 2023, *Addiction* received 1,001 original article submissions (16% were subsequently accepted), and published 161 articles. The journal's impact factor - a proxy for the relative importance and influence of a journal in its field - was 6.1 in 2022 and 5.2 in 2023. This drop in the impact factor is likely a result of changes in publishing during the COVID-19 epidemic whereby the large increase in papers published during COVID-19 lockdowns has been reversed which has, in turn, reduced the number of citations whilst maintaining the large number of citable items. There have been similar or larger reductions in the impact factor across comparable journals. *Addiction* publishes press releases, which have helped to generate mainstream media coverage, and shares key findings from the latest studies to over 15,000 followers on X/Twitter.

Professor John Marsden continues as Editor-in-Chief, supported by Professor Keith Humphreys as Deputy Editor-in-Chief, Professor Jamie Brown and Dr Janna Cousijn as joint Regional Editors for Africa, Asia, and Europe, Dr Silke Behrendt as Deputy Regional Editor, and Molly Jarvis as Commissioning Editor. Also continuing in their roles were Professor Shane Darke as Regional Editor for Australasia, Dr John Stapleton as Statistics and Methodology Editor, Dr Rob Calder as Social Media Editor, Dr Jean O'Reilly as Book Review Editor, and Professor Wayne Hall, Professor Matt Hickman and Professor Robert West as Strategic Advisors. Dr Christine Timko was Regional Editor for the Americas, supported by Dr Suzanne Colby and Dr Christina Andrews as Deputy Regional Editors.

Journal Manager Gillian Rangel retired in June 2023. Kirsty Smith was appointed as Editorial Manager, working alongside Margaret Eagers-Rickit (Australian office), Molly Jarvis, Jean O'Reilly and Florence Wissler as Editorial Managers.

**Addiction Biology**

*Addiction Biology* focuses on advancing the understanding of substances and addiction from a neuroscience perspective. Accepted papers typically span behavioural, molecular, genetic, biochemical, neurobiological, and pharmacological fields of animal experimentation and clinical research.

In 2023, *Addiction Biology* received 185 original article submissions (33% were subsequently accepted), and published 124 articles. The journal's impact factor was 3.4 in 2022 and 3.1 in 2023. This slight reduction is likely explained by the same reasons described above for *Addiction*.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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Addiction Biology transitioned to an open access publishing model in July 2023 and became fully open access in January 2024.

Professor Rainer Spanagel continues as the Editor-in-Chief. There are two Senior Editors for the Americas, Dr. Vijay A. Ramchandani and Professor Rosana Camerini.

**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 2024, the long-term investment portfolio had increased in value by around 7.9% compared with the 31 March 2023 valuation. Global Inflation retreated back down towards central bank target rates during the period. This allowed central banks to halt their interest rate hiking strategies although interest rates remained at recent historic high levels in the US, UK and Europe. Market expectations for interest rates to be cut led to strong gains in both equity and bond markets. Equity markets were also boosted by Artificial Intelligence (AI) momentum. Bond yields remained elevated which resulted in the income yield the Society received from its investments remaining broadly level during the period.

The trustees are satisfied with the returns of the investment funds during a time of continued uncertainty and continue to monitor the on-going performance. In addition, the Society continues to hold a proportion of its reserves in bank treasury term deposits. The proportion of total reserves held in non-cash investments and cash deposits is monitored and maintained in accordance with a policy statement set by the trustees, aided by ongoing investment advice all of which is reviewed regularly.

**Results**

Net income for the year amounted to £296,855 (2023: net expenditure of £155,424).

**Assets**

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2024 amount to £5,128,249 (2023: £4,831,394).

**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 £1,371,554 (2023: £1,350,907) which is in excess of the stated policy. The board has prepared a three-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 2023.

### 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 Matt Field, Dr Steve Sharman, Dr Iain Smith and Professor Kyla Thomas who were appointed on 9 November 2023. Dr Ed Day, Professor Eilish Gilvarry, Dr Daphne Rumball and Professor Sir John Strang resigned on 9 November 2023. No trustee has any beneficial interest in the Society.

A Chief Officer is appointed by the trustees to manage the day to day operations of the Society. The editors of the Society's journals are appointed by the trustees.

### Governance

The Officers of the board consist of the President, Vice President and Treasurer, together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, governance and its academic schemes, journals and other publications. The governance committee consists of a number of trustees and the Chief Officer and it considers good practice and the mitigation of risk in depth as summarised below. It reports to the board as appropriate during the year. 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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, Shaw Gibbs (Audit) Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....29<sup>th</sup> October 2024..... and signed on its behalf by:



.....  
Professor O Bowden-Jones (President)

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

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### Opinion

We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2024 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 2024 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:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant Tax legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence and professional fees, detailed substantive testing on the completeness of income, and reviewing accounting estimates for biases. We also reviewed the regulatory correspondence with the Charity Commission.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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](http://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**

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**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.

*Shaw Gibbs (Audit) Limited*

Shaw Gibbs (Audit) Limited, 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

5th November 2024

Date: .....

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

|                                        |       | 2024<br>Unrestricted<br>funds<br>£ | 2023<br>Unrestricted<br>funds<br>£ |
|----------------------------------------|-------|------------------------------------|------------------------------------|
|                                        | Notes |                                    |                                    |
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                                    |                                    |
| <b>Charitable activities</b>           | 3     |                                    |                                    |
| Publishing contracts                   |       | 1,195,365                          | 1,165,618                          |
| Membership subscriptions               |       | 32,155                             | 31,620                             |
| Conference income                      |       | 38,292                             | 31,738                             |
| Other income                           |       | 16,305                             | 15,297                             |
| Investment income                      | 2     | <u>136,597</u>                     | <u>115,736</u>                     |
| <b>Total</b>                           |       | <u>1,418,714</u>                   | <u>1,360,009</u>                   |
| <br><b>EXPENDITURE ON</b>              |       |                                    |                                    |
| <b>Charitable activities</b>           | 4     |                                    |                                    |
| Journal expenses                       |       | 499,139                            | 455,914                            |
| Annual conference                      |       | 124,253                            | 126,864                            |
| Project funding and prizes             |       | 62,904                             | 74,892                             |
| Grants and bursaries                   |       | 524,389                            | 469,018                            |
| Website                                |       | <u>187,382</u>                     | <u>166,438</u>                     |
| <b>Total</b>                           |       | <u>1,398,067</u>                   | <u>1,293,126</u>                   |
| <br>Net gains/(losses) on investments  |       | <u>276,208</u>                     | <u>(222,307)</u>                   |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | 296,855                            | (155,424)                          |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                                    |                                    |
| Total funds brought forward            |       | <u>4,831,394</u>                   | <u>4,986,818</u>                   |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>5,128,249</u></u>            | <u><u>4,831,394</u></u>            |

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2024

|                                              |       | 2024<br>Unrestricted<br>funds<br>£ | 2023<br>Unrestricted<br>funds<br>£ |
|----------------------------------------------|-------|------------------------------------|------------------------------------|
|                                              | Notes |                                    |                                    |
| <b>FIXED ASSETS</b>                          |       |                                    |                                    |
| Investments                                  | 10    | 3,756,695                          | 3,480,487                          |
| <b>CURRENT ASSETS</b>                        |       |                                    |                                    |
| Debtors                                      | 11    | 121,576                            | 53,988                             |
| Cash at bank and in hand                     |       | <u>1,798,146</u>                   | <u>1,751,127</u>                   |
|                                              |       | 1,919,722                          | 1,805,115                          |
| <b>CREDITORS</b>                             |       |                                    |                                    |
| Amounts falling due within one year          | 12    | (548,168)                          | (454,208)                          |
|                                              |       | <u>1,371,554</u>                   | <u>1,350,907</u>                   |
| <b>NET CURRENT ASSETS</b>                    |       |                                    |                                    |
|                                              |       | <u>1,371,554</u>                   | <u>1,350,907</u>                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                    |                                    |
|                                              |       | 5,128,249                          | 4,831,394                          |
| <b>NET ASSETS</b>                            |       | <u>5,128,249</u>                   | <u>4,831,394</u>                   |
| <b>FUNDS</b>                                 | 13    |                                    |                                    |
| Unrestricted funds                           |       | <u>5,128,249</u>                   | <u>4,831,394</u>                   |
| <b>TOTAL FUNDS</b>                           |       | <u>5,128,249</u>                   | <u>4,831,394</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

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

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2024

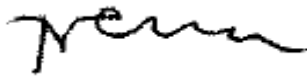
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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...29<sup>th</sup> October 2024..... and were signed on its behalf by:



.....  
O Bowden-Jones (President)



.....  
T Freeman (Vice-President)

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

|                                                                               | Notes | 2024<br>£               | 2023<br>£               |
|-------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                                   |       |                         |                         |
| Cash generated from operations                                                | 1     | <u>(89,578)</u>         | <u>103,812</u>          |
| Net cash (used in)/provided by operating activities                           |       | <u>(89,578)</u>         | <u>103,812</u>          |
| <b>Cash flows from investing activities</b>                                   |       |                         |                         |
| Interest received                                                             |       | 33,561                  | 15,740                  |
| Dividends received                                                            |       | <u>103,036</u>          | <u>99,996</u>           |
| Net cash provided by investing activities                                     |       | <u>136,597</u>          | <u>115,736</u>          |
|                                                                               |       |                         |                         |
| <b>Change in cash and cash equivalents<br/>in the reporting period</b>        |       | 47,019                  | 219,548                 |
| <b>Cash and cash equivalents at the<br/>beginning of the reporting period</b> |       | <u>1,751,127</u>        | <u>1,531,579</u>        |
| <b>Cash and cash equivalents at the end<br/>of the reporting period</b>       |       | <u><u>1,798,146</u></u> | <u><u>1,751,127</u></u> |

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

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

|                                                                                                  | 2024<br>£       | 2023<br>£      |
|--------------------------------------------------------------------------------------------------|-----------------|----------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 296,855         | (155,424)      |
| Adjustments for:                                                                                 |                 |                |
| (Gain)/losses on investments                                                                     | (276,208)       | 222,307        |
| Interest received                                                                                | (33,561)        | (15,740)       |
| Dividends received                                                                               | (103,036)       | (99,996)       |
| (Increase)/decrease in debtors                                                                   | (67,588)        | 171,418        |
| Increase/(decrease) in creditors                                                                 | 93,960          | (18,753)       |
| Net cash (used in)/provided by operations                                                        | <u>(89,578)</u> | <u>103,812</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/4/23<br>£   | Cash flow<br>£ | At 31/3/24<br>£  |
|--------------------------|------------------|----------------|------------------|
| Net cash                 |                  |                |                  |
| Cash at bank and in hand | <u>1,751,127</u> | <u>47,019</u>  | <u>1,798,146</u> |
|                          | <u>1,751,127</u> | <u>47,019</u>  | <u>1,798,146</u> |
| Total                    | <u>1,751,127</u> | <u>47,019</u>  | <u>1,798,146</u> |

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 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 (£) and amounts have been rounded to the nearest whole Pound.

### **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 2024 this therefore represents 75% of the relevant profit share for the year ended 31 December 2023 together with 25% of the estimated profit share for the year ending 31 December 2024.

#### **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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

**Allocation and apportionment of costs**

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

**Taxation**

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

**Fund accounting**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Tangible fixed assets**

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

**Financial instruments**

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

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

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

**Significant Judgements and Estimates**

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

2. INVESTMENT INCOME

|                          | 2024           | 2023           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Dividend income          | 103,036        | 99,996         |
| Deposit account interest | <u>33,561</u>  | <u>15,740</u>  |
|                          | <u>136,597</u> | <u>115,736</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                                         |                          | 2024<br>£        | 2023<br>£        |
|-----------------------------------------|--------------------------|------------------|------------------|
| Publishing Income - 'Addiction'         | Publishing contracts     | 1,117,068        | 1,065,865        |
| Publishing Income - 'Addiction Biology' | Publishing contracts     | 78,297           | 99,753           |
| Membership subscriptions                | Membership subscriptions | 32,155           | 31,620           |
| Conference income                       | Conference income        | 38,292           | 31,738           |
| Other income                            | Other income             | 16,305           | 15,297           |
|                                         |                          | <u>1,282,117</u> | <u>1,244,273</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                            | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|----------------------------|----------------------|-----------------------------------------------------------|---------------------------------------|------------------|
| Journal expenses           | 479,498              | -                                                         | 19,641                                | 499,139          |
| Annual conference          | 65,332               | -                                                         | 58,921                                | 124,253          |
| Project funding and prizes | 23,624               | -                                                         | 39,280                                | 62,904           |
| Grants and bursaries       | -                    | 485,109                                                   | 39,280                                | 524,389          |
| Website                    | 148,102              | -                                                         | 39,280                                | 187,382          |
|                            | <u>716,556</u>       | <u>485,109</u>                                            | <u>196,402</u>                        | <u>1,398,067</u> |

**5. GRANTS PAYABLE**

|                                                                      | 2024<br>£      | 2023<br>£      |
|----------------------------------------------------------------------|----------------|----------------|
| Grants and bursaries                                                 | <u>485,109</u> | <u>433,005</u> |
| The total grants paid to individuals during the year was as follows: |                |                |
|                                                                      | 2024<br>£      | 2023<br>£      |
| Grants to individuals                                                | <u>485,109</u> | <u>433,005</u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

6. SUPPORT COSTS

|                            | Management<br>£ | Finance<br>£ | Information<br>technology<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|----------------------------|-----------------|--------------|--------------------------------|--------------------------|----------------|
| Journal expenses           | 15,543          | 310          | 637                            | 3,151                    | 19,641         |
| Annual conference          | 46,634          | 928          | 1,912                          | 9,447                    | 58,921         |
| Project funding and prizes | 31,090          | 618          | 1,275                          | 6,297                    | 39,280         |
| Grants and bursaries       | 31,090          | 618          | 1,275                          | 6,297                    | 39,280         |
| Website                    | 31,090          | 618          | 1,275                          | 6,297                    | 39,280         |
|                            | <u>155,447</u>  | <u>3,092</u> | <u>6,374</u>                   | <u>31,489</u>            | <u>196,402</u> |

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

**Management**

|                                       | Journal<br>expenses<br>£        | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|---------------------------------------|---------------------------------|---------------------------|------------------------------------------|
| Staff costs                           | 15,348                          | 46,047                    | 30,698                                   |
| Office and other administration costs | 195                             | 587                       | 392                                      |
|                                       | <u>15,543</u>                   | <u>46,634</u>             | <u>31,090</u>                            |
|                                       |                                 | 2024                      | 2023                                     |
|                                       | Grants<br>and<br>bursaries<br>£ | Website<br>£              | Total<br>activities<br>£                 |
| Staff costs                           | 30,698                          | 30,698                    | 153,489                                  |
| Office and other administration costs | 392                             | 392                       | 1,958                                    |
|                                       | <u>31,090</u>                   | <u>31,090</u>             | <u>155,447</u>                           |
|                                       |                                 |                           | <u>149,608</u>                           |

**Finance**

|              | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|--------------|--------------------------|---------------------------|------------------------------------------|
| Bank charges | 310                      | 928                       | 618                                      |

**6. SUPPORT COSTS - continued****Finance - continued**

|              |                            |            | 2024                | 2023                |
|--------------|----------------------------|------------|---------------------|---------------------|
|              | Grants<br>and<br>bursaries | Website    | Total<br>activities | Total<br>activities |
|              | £                          | £          | £                   | £                   |
| Bank charges | <u>618</u>                 | <u>618</u> | <u>3,092</u>        | <u>2,618</u>        |

**Information technology**

|                   |  |                     |                      | Project<br>funding<br>and<br>prizes |
|-------------------|--|---------------------|----------------------|-------------------------------------|
|                   |  | Journal<br>expenses | Annual<br>conference | £                                   |
|                   |  | £                   | £                    | £                                   |
| Telephone         |  | 73                  | 222                  | 148                                 |
| Computer expenses |  | <u>564</u>          | <u>1,690</u>         | <u>1,127</u>                        |
|                   |  | <u>637</u>          | <u>1,912</u>         | <u>1,275</u>                        |

|                   |                            |              | 2024                | 2023                |
|-------------------|----------------------------|--------------|---------------------|---------------------|
|                   | Grants<br>and<br>bursaries | Website      | Total<br>activities | Total<br>activities |
|                   | £                          | £            | £                   | £                   |
| Telephone         | 148                        | 148          | 739                 | 514                 |
| Computer expenses | <u>1,127</u>               | <u>1,127</u> | <u>5,635</u>        | <u>3,902</u>        |
|                   | <u>1,275</u>               | <u>1,275</u> | <u>6,374</u>        | <u>4,416</u>        |

**Governance costs**

|                        |  |                     |                      | Project<br>funding<br>and<br>prizes |
|------------------------|--|---------------------|----------------------|-------------------------------------|
|                        |  | Journal<br>expenses | Annual<br>conference | £                                   |
|                        |  | £                   | £                    | £                                   |
| Trustee meeting costs  |  | 528                 | 1,580                | 1,053                               |
| Auditors' remuneration |  | 442                 | 1,326                | 884                                 |
| Professional fees      |  | <u>2,181</u>        | <u>6,541</u>         | <u>4,360</u>                        |
|                        |  | <u>3,151</u>        | <u>9,447</u>         | <u>6,297</u>                        |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

6. SUPPORT COSTS - continued

Governance costs - continued

|                        |                            |              | 2024                | 2023                |
|------------------------|----------------------------|--------------|---------------------|---------------------|
|                        | Grants<br>and<br>bursaries | Website      | Total<br>activities | Total<br>activities |
|                        | £                          | £            | £                   | £                   |
| Trustee meeting costs  | 1,053                      | 1,053        | 5,267               | 3,720               |
| Auditors' remuneration | 884                        | 884          | 4,420               | 4,135               |
| Professional fees      | <u>4,360</u>               | <u>4,360</u> | <u>21,802</u>       | <u>15,565</u>       |
|                        | <u>6,297</u>               | <u>6,297</u> | <u>31,489</u>       | <u>23,420</u>       |

7. NET INCOME/(EXPENDITURE)

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

|                        | 2024         | 2023         |
|------------------------|--------------|--------------|
|                        | £            | £            |
| Auditors' remuneration | <u>4,420</u> | <u>4,135</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2024 apart from £Nil (2023: £3,850) paid to Professor M Hickman, £275 (2023: £650) paid to Dr T Freeman and £275 (2023: £Nil) paid to Professor K Thomas for editorial services provided to the Society.

Trustees' expenses

Expenses reimbursements were paid to ten trustees (2023: eight) and amounted to £2,237 (2023: £3,720) in respect of travel and subsistence.

9. STAFF COSTS

Staff costs during the year were as follows:

|                               | 2024           | 2023           |
|-------------------------------|----------------|----------------|
|                               | £              | £              |
| Direct wages and salaries     | 410,669        | 374,135        |
| Employer's National Insurance | 45,375         | 38,171         |
| Pension costs                 | 40,963         | 37,414         |
| Employment allowance          | <u>(5,000)</u> | <u>(5,000)</u> |
|                               | <u>492,007</u> | <u>444,720</u> |

The average number of staff during the year was 9 (2023: 8).

One employee earned between £70,001-£80,000 per annum in the current year (2023: one employee earned between £70,001-£80,000).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

9. STAFF COSTS - continued

Key Management Personnel

Key Management Personnel remuneration for the financial year was £96,480 (2023: £92,756).

10. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2023       | 3,480,487                  |
| Revaluations          | <u>276,208</u>             |
| At 31 March 2024      | <u>3,756,695</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2024      | <u>3,756,695</u>           |
| At 31 March 2023      | <u>3,480,487</u>           |

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

If the investments had not been revalued, they would have been included on the historical cost basis at 31 March 2024 of £2,986,845 (2023: £2,986,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2024<br>£      | 2023<br>£     |
|---------------|----------------|---------------|
| Trade debtors | 69,547         | -             |
| Prepayments   | <u>52,029</u>  | <u>53,988</u> |
|               | <u>121,576</u> | <u>53,988</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2024<br>£      | 2023<br>£      |
|---------------------------------|----------------|----------------|
| Social security and other taxes | 11,343         | 10,923         |
| Deferred income                 | 229,390        | 185,640        |
| Accruals                        | 160,549        | 108,826        |
| VAT Liability                   | <u>146,886</u> | <u>148,819</u> |
|                                 | <u>548,168</u> | <u>454,208</u> |

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

|                                       | £              |
|---------------------------------------|----------------|
| Balance as at 31 March 2023           | 185,640        |
| Amount released to incoming resources | (185,640)      |
| Amount deferred in year               | <u>229,390</u> |
| Balance as at 31 March 2024           | <u>229,390</u> |

13. MOVEMENT IN FUNDS

|                           | At 1/4/23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/24<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,831,394        | 296,855                          | 5,128,249          |
|                           | <u>4,831,394</u> | <u>296,855</u>                   | <u>5,128,249</u>   |
| <b>TOTAL FUNDS</b>        | <u>4,831,394</u> | <u>296,855</u>                   | <u>5,128,249</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,418,714                  | (1,398,067)                | 276,208                  | 296,855                   |
|                           | <u>1,418,714</u>           | <u>(1,398,067)</u>         | <u>276,208</u>           | <u>296,855</u>            |
| <b>TOTAL FUNDS</b>        | <u>1,418,714</u>           | <u>(1,398,067)</u>         | <u>276,208</u>           | <u>296,855</u>            |

Comparatives for movement in funds

|                           | At 1/4/22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/23<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,986,818        | (155,424)                        | 4,831,394          |
|                           | <u>4,986,818</u> | <u>(155,424)</u>                 | <u>4,831,394</u>   |
| <b>TOTAL FUNDS</b>        | <u>4,986,818</u> | <u>(155,424)</u>                 | <u>4,831,394</u>   |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**13. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,360,009                  | (1,293,126)                | (222,307)                | (155,424)                 |
|                           | <u>1,360,009</u>           | <u>(1,293,126)</u>         | <u>(222,307)</u>         | <u>(155,424)</u>          |
| <b>TOTAL FUNDS</b>        | <u>1,360,009</u>           | <u>(1,293,126)</u>         | <u>(222,307)</u>         | <u>(155,424)</u>          |

**14. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £40,963 (2023 - £37,414). No contributions were outstanding at the year end (2023 - £nil).

**15. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 March 2024 or 31 March 2023.

**16. CAPITAL COMMITMENTS**

The charitable company had no capital commitments as at 31 March 2024 or 31 March 2023.

**17. RELATED PARTY DISCLOSURES**

Other than disclosed in note 8 there were no related party transactions for the year ended 31 March 2024 or 31 March 2023.

**THE SOCIETY FOR THE STUDY OF ADDICTION**

England & Wales - Charity number 1009826

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# Accounts

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**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

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### 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 SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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 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 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 SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### **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.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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 SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

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

##### Organisation

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

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

The membership of the Board is set out on page one. All served on the Board throughout the year apart from Professor 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.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### 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)

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

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### 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.

## 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 (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.

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

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### **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](http://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

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### 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

|                                    |       | 2023<br>Unrestricted<br>funds<br>£ | 2022<br>Unrestricted<br>funds<br>£ |
|------------------------------------|-------|------------------------------------|------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                    |                                    |
| <b>Charitable activities</b>       | 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     | <u>115,736</u>                     | <u>88,436</u>                      |
| <b>Total</b>                       |       | <u>1,360,009</u>                   | <u>1,170,061</u>                   |
| <b>EXPENDITURE ON</b>              |       |                                    |                                    |
| <b>Charitable activities</b>       | 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                            |       | <u>166,438</u>                     | <u>162,650</u>                     |
| <b>Total</b>                       |       | <u>1,293,126</u>                   | <u>1,218,114</u>                   |
| Net gains/(losses) on investments  |       | <u>(222,307)</u>                   | <u>75,360</u>                      |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (155,424)                          | 27,307                             |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                    |                                    |
| Total funds brought forward        |       | <u>4,986,818</u>                   | <u>4,959,511</u>                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>4,831,394</u></u>            | <u><u>4,986,818</u></u>            |

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2023

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

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

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2023**

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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 SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023

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

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

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

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

|                                                                                                         | 2023<br>£      | 2022<br>£        |
|---------------------------------------------------------------------------------------------------------|----------------|------------------|
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | (155,424)      | 27,307           |
| <b>Adjustments for:</b>                                                                                 |                |                  |
| 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)         |
| <b>Net cash provided by/(used in) operations</b>                                                        | <u>103,812</u> | <u>(387,023)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/4/22<br>£   | Cash flow<br>£ | At 31/3/23<br>£  |
|--------------------------|------------------|----------------|------------------|
| <b>Net cash</b>          |                  |                |                  |
| Cash at bank and in hand | <u>1,531,579</u> | <u>219,548</u> | <u>1,751,127</u> |
|                          | <u>1,531,579</u> | <u>219,548</u> | <u>1,751,127</u> |
| <b>Total</b>             | <u>1,531,579</u> | <u>219,548</u> | <u>1,751,127</u> |

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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 | <u>15,740</u>  | <u>784</u>    |
|                          | <u>115,736</u> | <u>88,436</u> |

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. INCOME FROM CHARITABLE ACTIVITIES**

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

**4. CHARITABLE ACTIVITIES COSTS**

|                            | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|----------------------------|----------------------|-----------------------------------------------------------|---------------------------------------|------------------|
| 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                    | <u>130,425</u>       | <u>-</u>                                                  | <u>36,013</u>                         | <u>166,438</u>   |
|                            | <u>680,059</u>       | <u>433,005</u>                                            | <u>180,062</u>                        | <u>1,293,126</u> |

**5. GRANTS PAYABLE**

|                      | 2023<br>£      | 2022<br>£      |
|----------------------|----------------|----------------|
| Grants and bursaries | <u>433,005</u> | <u>436,937</u> |

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

|                       | 2023<br>£      | 2022<br>£      |
|-----------------------|----------------|----------------|
| Grants to individuals | <u>433,005</u> | <u>436,937</u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

6. SUPPORT COSTS

|                            | Management<br>£ | Finance<br>£ | Information<br>technology<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|----------------------------|-----------------|--------------|--------------------------------|--------------------------|----------------|
| 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         |
|                            | <u>149,608</u>  | <u>2,618</u> | <u>4,416</u>                   | <u>23,420</u>            | <u>180,062</u> |

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

**Management**

|                                       | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|---------------------------------------|--------------------------|---------------------------|------------------------------------------|
| Staff costs                           | 14,868                   | 44,606                    | 29,738                                   |
| Office and other administration costs | <u>92</u>                | <u>276</u>                | <u>184</u>                               |
|                                       | <u>14,960</u>            | <u>44,882</u>             | <u>29,922</u>                            |

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

**Finance**

|              | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|--------------|--------------------------|---------------------------|------------------------------------------|
| Bank charges | <u>261</u>               | <u>785</u>                | <u>524</u>                               |

6. SUPPORT COSTS - continued

Finance - continued

|              |                                 |              | 2023                     | 2022                     |
|--------------|---------------------------------|--------------|--------------------------|--------------------------|
|              | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Bank charges | <u>524</u>                      | <u>524</u>   | <u>2,618</u>             | <u>1,984</u>             |

Information technology

|                   |  |                          |                           | Project<br>funding<br>and<br>prizes<br>£ |
|-------------------|--|--------------------------|---------------------------|------------------------------------------|
|                   |  | Journal<br>expenses<br>£ | Annual<br>conference<br>£ |                                          |
| Telephone         |  | 51                       | 154                       | 103                                      |
| Computer expenses |  | <u>391</u>               | <u>1,171</u>              | <u>780</u>                               |
|                   |  | <u>442</u>               | <u>1,325</u>              | <u>883</u>                               |

|                   |                                 |              | 2023                     | 2022                     |
|-------------------|---------------------------------|--------------|--------------------------|--------------------------|
|                   | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Telephone         | 103                             | 103          | 514                      | 384                      |
| Computer expenses | <u>780</u>                      | <u>780</u>   | <u>3,902</u>             | <u>1,430</u>             |
|                   | <u>883</u>                      | <u>883</u>   | <u>4,416</u>             | <u>1,814</u>             |

Governance costs

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

6. SUPPORT COSTS - continued

Governance costs - continued

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

7. NET INCOME/(EXPENDITURE)

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

|                        | 2023<br>£    | 2022<br>£    |
|------------------------|--------------|--------------|
| Auditors' remuneration | <u>4,135</u> | <u>3,650</u> |

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

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).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2022       | 3,702,794                  |
| Revaluations          | <u>(222,307)</u>           |
| At 31 March 2023      | <u>3,480,487</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2023      | <u>3,480,487</u>           |
| At 31 March 2022      | <u>3,702,794</u>           |

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

If the investments had not been revalued, they would have been included on the historical cost basis at 31 March 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<br>£     | 2022<br>£      |
|---------------|---------------|----------------|
| Trade debtors | -             | 179,297        |
| Prepayments   | <u>53,988</u> | <u>46,109</u>  |
|               | <u>53,988</u> | <u>225,406</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

|                                       | £              |
|---------------------------------------|----------------|
| Balance as at 31 March 2022           | 188,866        |
| Amount released to incoming resources | (188,866)      |
| Amount deferred in year               | <u>185,640</u> |
| Balance as at 31 March 2023           | <u>185,640</u> |

13. MOVEMENT IN FUNDS

|                           | At 1/4/22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/23<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,986,818        | (155,424)                        | 4,831,394          |
|                           | <u>4,986,818</u> | <u>(155,424)</u>                 | <u>4,831,394</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,360,009                  | (1,293,126)                | (222,307)                | (155,424)                 |
|                           | <u>1,360,009</u>           | <u>(1,293,126)</u>         | <u>(222,307)</u>         | <u>(155,424)</u>          |

Comparatives for movement in funds

|                           | At 1/4/21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/22<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,959,511        | 27,307                           | 4,986,818          |
|                           | <u>4,959,511</u> | <u>27,307</u>                    | <u>4,986,818</u>   |

## THE SOCIETY FOR THE STUDY OF ADDICTION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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#### 13. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,170,061                  | (1,218,114)                | 75,360                   | 27,307                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>1,170,061</u>           | <u>(1,218,114)</u>         | <u>75,360</u>            | <u>27,307</u>             |

#### 14. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension 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.

**THE SOCIETY FOR THE STUDY OF ADDICTION**

England & Wales - Charity number 1009826

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# Accounts

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
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 2022**

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# THE SOCIETY FOR THE STUDY OF ADDICTION

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

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### TRUSTEES

Dr E J Day (President) #  
Professor E Gilvarry (Vice President) ~  
Dr A Dhandayudham (Treasurer)  
Dr D Rumball (Chair of Governance) -  
Dr O Bowden-Jones  
Dr T Freeman (appointed 5/11/21)  
Professor M Hickman +  
Dr J Marshall &  
Professor C I Matheson  
Professor J M A Sinclair  
Professor Sir J S Strang =  
Dr S L Welch \*

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

### COMPANY SECRETARY

Professor C I Matheson

### REGISTERED OFFICE

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

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

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

**Aims**

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

**Objectives**

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

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

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

**Grant making policy**

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

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

## ACHIEVEMENT AND PERFORMANCE

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

The year 2021/22 has marked the Society's return to operating in the way it had done before the COVID-19 pandemic. As with many organisations, the past two years involved moving meetings, events, interviews and ultimately the SSA Annual Conference online. All SSA staff as well as the many people who work on Addiction and Addiction Biology, have done this with dedication and efficiency. In many ways, the transition to online operations has helped the SSA to identify new ways of working that will extend beyond the pandemic. Ways that will improve access to support and information and that will facilitate collaborations across wide geographical areas.

The online conference in 2021 was a success with high numbers of delegates attending from across the globe. As with previous years the strength of the conference was in the diversity of research on the programme - a programme that is detailed later in this report. This year, we are organising an in-person Annual Conference and PhD Symposium. These face new challenges as we adapt back towards new and old ways of working.

The journals continue to publish and support world-leading research. Their professionalism and continued excellence illustrated by the rising impact factor for Addiction and the steady and high impact factor for Addiction Biology in what has been a difficult period for lab-based research. Both journals continue to innovate in a challenging publishing environment. Addiction will be online only from January 2023.

The SSA website and social media presence continues to develop, with both becoming key resources for the field. The link between the SSA website and Addiction's own social media editor and podcast is a strength that we will build on in the coming years. The website not only supports the Society in delivering on its aims, notably to improve the understanding of addiction, but it also works to build capacity for better science communication across the board by offering support, coaching and training to people who would like to write blogs, develop podcasts or commission videos. The next few years will see this area of activity expand further with the engagement of a social media Officer, enabling far greater coordination across the website and development of a presence on multiple social media platforms.

On what is often seen as the 'business-as-usual' side of the SSA are the funded PhDs, fellowships, bursaries, travelling scholarships, projects, conferences and other funding schemes. Yet none of these are even remotely 'as-usual'. This report that follows gives a quick overview of the impressive range of research supported by the SSA. Subjects include autism, youth prevention, virtual reality interventions, drug consumption rooms along with a multiplicity of innovative methods to match. The SSA is proud to fund these projects and is committed to supporting their completion and dissemination.

Through this combination of supporting people and projects and building capacity for improved science communication, the SSA sets itself apart as a society that leads in the field of addiction, and one that makes a difference to how the evidence base is used in policy and practice.

As always, the President is indebted to the hard work of the Board of Trustees in running our various schemes, prizes and events. All the members of the Board give large amounts of their time and energy, and this is what makes the SSA such a strong organisation. Finally, a huge thanks must go to all SSA staff for their enthusiasm and hard work in the last 12 months.

Dr Ed Day  
President

## **Society Journals**

### **Addiction**

In the journal's reporting year ending 31 December 2021, *Addiction* received 1,089 original article submissions. The acceptance rate for unsolicited material was 19% and 272 research reports and reviews were published. The journal's impact factor increased from 6.53 in 2020 to 7.26 in 2021.

Professor John Marsden continues as Editor-in-Chief and Commissioning Editor, supported by Professor Keith Humphreys as Deputy Editor-in-Chief, Professor Matt Hickman as Regional Editor for Africa, Asia and Europe, and Molly Jarvis as Deputy Commissioning Editor. Also continuing in their roles are Professor Shane Darke as Regional Editor for Australasia, Dr John Stapleton as Statistics and Methodology Editor, Dr Rob Calder as *Addiction* News and Social Media Editor, Dr Jean O'Reilly as Book Review Editor, and Professors Wayne Hall, Robert West and Jolie Tucker as Strategic Advisors. Dr Christine Timko is now Regional Editor for the Americas, supported by Dr Suzanne Colby and Dr Christina Andrews as Deputy Regional Editors.

Journal Manager Gill Rangel continues as Editorial Manager for the Americas and Africa, Asia and Europe, supported by Florence Wissler as Associate Journal Manager. Margaret Eagers-Rickit (Australian office), Molly Jarvis and Jean O'Reilly continue as Editorial Managers.

Commissioning of methodology articles and discussion papers continues to work well. Two ongoing series on clinical issues help to build connections between theory and practice and widen our readership. *Addiction* has 14,900 Twitter followers. 'Key findings' and links to press releases are tweeted as articles are published.

The journal team hosted a very successful meeting in May 2022 with regional editors and other colleagues. The agenda was narrowed to focus on processes for screening and reviewing submissions and how the journal can harness the Wiley Insights reporting platform to review the impact of material we publish. Some very good feedback was received from attendees, and the editorial team plan to make some further adjustments to this new format for future meetings.

Wiley will soon be conducting a gender and race/ethnicity survey of decision-making editors across all their journals (including *Addiction*), following the Royal Society for Chemistry's joint commitment schema. Timing has not yet been confirmed but should be summer 2022, and the journal will be supporting the survey and encouraging *Addiction* editors to respond. Once the editorial team have the data from Wiley they will review and consider recommendations for the journal.

From next year, *Addiction* will be online only as part of the journal's commitment to reducing the carbon footprint of journal production with the publisher.

### **Addiction Biology**

In the journal's reporting year ended 31 December 2021, *Addiction Biology* received 253 original article submissions. The acceptance rate was 48% and 118 papers were published. The journal's impact factor decreased slightly from 4.28 in 2020 to 4.093 in 2021 and is at number eleven in the Substance Abuse (SCI) category.

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

The journal continues to pay close attention to opportunities and threats arising from the changing publishing scene and the demand for open access continues to grow, as more funders develop open access publishing mandates. *Addiction Biology* currently remains a hybrid journal and in 2021 30% of the papers were published Open Access, helped by read and publish agreements.

The number of institutions with access to the journal in 2021 was 6,963 (a very slight decline compared to 2020 and not out of line with other Wiley titles). Usage increased by 49% in 2021.

## **E-communications: Website and Twitter**

### **Website**

The SSA website continues to be a well-used resource dedicated to disseminating research findings to people who work in practice, policy and research. Over the course of a typical month, the website receives around 15,000 pageviews and around 5,500 website users. We have broadened the range of topics and content types over the past year, and now include articles on subjects ranging from the impact of COVID-19 on addiction research, a blog about being autistic and drinking alcohol, a summary of the UK drug strategy and access to drug treatment services in Oman.

In the past two years the news section of the website has grown from being relatively small and undeveloped to representing a prominent resource in the sector. We will continue to develop the scope of this part of the website to improve the understanding of addiction and to support researchers develop skills in science communication.

### **Newsletter**

The newsletter remains a key tool for communicating with SSA members, subscribers and student associates. The newsletter is circulated every two weeks to over 1,500 people to promote SSA work, publications, addiction research and related news stories.

### **Social Media/Twitter**

Twitter is still our main social media outlet. We have over 8,000 Twitter followers: a number that continues to grow each month.

We have now commissioned a social media review and will update our social media presence in early 2023. This review will summarise the social media activity of similar charities and journals and will identify popular forms and types of content. It will also identify key people in addictions with strong social media presence. This review is expected to be complete in November 2022.

### **Podcasts**

The SSA now runs and supports three podcasts. Each is designed for a different user group and in combination they provide a wide range of topics that reach a wide range of people.

#### **Addiction Audio**

This podcast runs in association with Addiction and comprises interviews with authors who have published in the journal. Whilst the podcast is aimed at researchers, it is recorded in a way that makes complex research questions accessible for people working outside of academic settings.

#### **PhD: Addicted to Research**

The PhD: Addicted to Research podcast is run by SSA-funded PhD students and is aimed at early career researchers and other PhD students. This has covered topics relating to PhD milestones (e.g., upgrade, writing the PhD thesis, and transitioning from PhD to post-doc), as well as having subject specific episodes around issues such as ketamine and mendelian randomisation.

#### **Addictions Edited**

The SSA podcast was initially launched as a news and research summary programme but is being re-launched as a subject-specific podcast producing audio documentaries on issues relating to addiction. The podcast will also feature interviews with people who work in policy, research and practice.

### **Website strategy and future plans**

In late 2022, we plan to expand the website team by bringing in a permanent employee to lead on social media. This will increase our capacity to launch coordinated campaigns to increase the understanding of addiction and to disseminate research findings more effectively.

We are also planning to build capacity for improved science communication in the sector by providing direct training and seed funding for people who work in the sector and who want to start their own podcasts, blogs or videos.

Through these two developments, we will increase our ability to produce high quality content as well as increasing the capacity for effective science communication in addictions.

### **Academic Schemes**

#### **Griffith Edwards Academic Fellowship Scheme**

This scheme was launched in 2012 and has now funded ten SSA fellows. Seven fellows have graduated from the scheme and remain working in addiction research. The scheme is now well established in UK addiction academia and continues to support its graduates with longer term career growth. In 2022 Dr Sophie Orton at the University of Nottingham became the latest SSA fellow with her work 'Smoking reduction for pregnant women who cannot stop smoking: A new way for the NHS to improve birth outcomes and infant health'. Details of all SSA fellows can be found on the Society's website.

#### **Post-doctoral Transitional Development Scheme**

Successful applicants for this scheme can receive salary support for up to 12 months towards post-doctoral development of research applications, provided that the host University makes at least a matching contribution. The scheme's purpose is to support promising early-career researchers in the period between completing their doctorate and securing their first substantial post-doc position. Applicants must either have recently completed their doctorate or have submitted their thesis and be awaiting examination or undertaking corrections. Drs Carol-Ann Getty and Erikas Simonavicius, both based at King's College London received support during this year.

#### **PhD Studentship Scheme**

As in 2021, interviews for the PhD Studentship awards were conducted via video conference, with six students shortlisted. This year, due to the high quality and quantity of applications, the panel agreed to fund three PhD students: Annika Theodoulou at Oxford University with 'Investigating socioeconomic inequalities in smoking cessation behaviours and outcomes'; Benjamin Scher also at Oxford University with 'Exploring the relationship between drug policy and the lived experience of addiction: A comparative rapid-ethnographic study between Canada, the U.K. and the U.S.'; and Tricia McQuarrie at Middlesex University with 'Translating research into practice: An investigation into the adaptation, translation and implementation of contingency management into the routine clinical practice of UK drug and alcohol treatment services'.

Details of all PhD Studentship recipients, final reports and publications resulting from their SSA-supported research can be found on the Society's website.

#### **Bursary Scheme**

Thirty-seven applications were received between 1 April 2021 and 31 March 2022, of which 29 were awarded bursaries. Twenty-three of the applications were for multiple-module study, and all but four were at Masters level. The amount of funding requested varied between £1,395 and £13,380 - although the maximum award remains capped at £4,500. Applications were received from students at 12 different universities.

#### **Travelling Scholarship Scheme**

There were no opportunities for travelling scholarships during the COVID-19 pandemic as travel was restricted and in-person events or meetings were largely prohibited. Since April 2022, however, applications have resumed and we look forward to reporting on the outcomes of this scheme in next year's report.

## Annual Conferences, 2021

### Annual Conference

The Society's Annual Conference took place online on 4 and 5 November 2021. The decision to hold the conference online was based on the success of the 2020 conference, alongside news of the ongoing pandemic and the associated restrictions on large gatherings. The conference committee built on their experiences from 2020, using the same platform 'HopIn' in collaboration with Jump Media to whom we are very grateful.

To optimise engagement and interaction (which is a challenge for online events), each session was followed by a chaired live discussion. These were held in parallel with delegate paper sessions. Parallel scheduling was also used on the second day to run special sessions simultaneously in different rooms.

Dr John Kelly gave the Society Lecture, 'Addiction recovery: From culture to science', on the Thursday (4 November), followed by a 30-minute discussion session with questions from the delegates.

As with 2020, delegate posters were presented online with a three-minute, pre-recorded narration from the lead author. This session was popular and effective in both 2020 and 2021. Almost 70 papers were accepted in 2021 and a panel of independent judges reviewed the posters and made six awards.

We invited themed symposia submissions from SSA members and associates. Four of which were selected: 'The challenge of benzodiazepine use in the context of escalating drug deaths'; 'Avon Longitudinal Study of Parents and Children (ALSPAC) 1 - What influences the development of substance use harms?'; and 'Responding to the use of anabolic androgenic steroids' and 'Alcohol Care Teams: where to next?'.

The conference opened with a special, plenary session run in collaboration with the European Federation of Addiction Societies: 'Addiction training opportunities in Europe: a joint SSA/EUFAS symposium', with four further special sessions: 'In recognition of Professor Malcolm Lader'; 'Autism, addictive behaviour and substance use disorders'; 'Global perspectives on Covid-19 and substance misuse: A report from the ICARA webinar series'; and 'Youth in Iceland model: Showcasing the work and findings of the part-SSA-funded, Youth in Iceland Model project'.

The regular 'SSA-sponsored' session featured Fred Yates prize-winner, Dr Sarah Jackson who presented on: 'Quitting in the time of Covid? Associations of the pandemic with changes in smoking, drinking, and quitting in England'; post-doctoral transitional development researcher, Dr Carol-Ann Getty on 'Exploration of patients' beliefs, acceptability, and experience of mobile telephone-delivered Contingency Management'; and SSA Academic Fellow, Dr Nathan Critchlow on 'Examining the implementation and early impact of the Public Health (Alcohol) Act in Ireland: Findings from two data sources'.

The Conference closed with a session featuring Dame Carol Black (the author of the UK government's review of drugs) who talked to SSA president, Dr Ed Day about 'Improving drug treatment and recovery: Independent Review of Drugs Part 2'.

Delegate numbers were high with attendees coming from 12 countries and five continents.

### PhD Symposium

The PhD Symposium was held on 3 November 2021, and was primarily organised by SSA PhD Studentship recipient, Maike Klein and Academic Fellows, Dr Nathan Critchlow, Dr Inge Kersbergen and Dr Katie East.

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. It also symbolises the Society's appreciation of PhD students' work and commitment.

The 2021 PhD Symposium again preceded the SSA Annual Conference and was also held online. Sixty-one delegates registered for the event; 31 submitted abstracts, of which 24 were accepted (the maximum number of speakers that the programme could accommodate). The online format meant that people could attend from around the world, this year we welcomed delegates from Denmark, India, Ireland, New Zealand, Norway and Sweden.

The day was divided into five sessions which ran in parallel in two Zoom 'rooms'. We ran a special lunch-time session about getting published which was co-hosted by the SSA Early-Career Researcher Network. The panel was made up of editors at Addiction: Professor John Marsden, Professor Jo Neale and Dr Emma Beard. This session highlights the benefits from strong collaborative work across the SSA and journals.

Feedback from attendees at the 2021 PhD Symposium was overwhelmingly positive and included several constructive suggestions for the future.

#### **The Fred Yates Prize**

The 2022 prize was awarded to Dr Claire Garnett of University College London. Dr Garnett has carved out a unique area of work developing the Drink Less smartphone app; has led on three successful grant applications linked to this area of work; and has written numerous first author publications with evidence of high impact. We particularly recognised her work with Public Health England (now the Office for Health Improvement and Disparities) and the National Institute for Health and Care Excellence alongside her regular participation in media work.

#### **Projects, Conference Support and other initiatives**

##### **SABAA: Substance use, Alcohol and Behavioural addictions in Autism**

This is an ongoing project to identify what is known and what knowledge gaps exist on autism and addiction. The project, led by Professor Julia Sinclair (an SSA trustee) involves running a Delphi process; bringing together experts to agree on a list of policy, treatment and research priorities for the sector. We have worked with the SABAA project team to develop a microsite and a podcast about their work.

##### **Love my Lungs - smokefree homes support for families admitted to neonatal intensive care**

This ongoing project led by Professor Caitlin Notley began in July 2021 and aims to produce immersive (virtual reality) evidence-based educational materials to support families of babies admitted to neonatal intensive care units to maintain smokefree homes. The project has produced a series of videos, developed a website and will organise a national launch event.

#### **Conference support**

##### **Early Career Alcohol Research Symposium**

The Early Career Alcohol Research Symposium application was led by Dr Ines Henriques-Cadby. The conference had been running online for two years prior to the SSA funding, with the 2022 edition a hybrid event for 50 delegates. There was no attendance fee, and the organisers provided bursaries to widen participation across a range of under-represented groups.

##### **The 2nd Current Advances in Gambling Research Conference**

This conference was held in Cardiff in May 2022 and led by Dr Steve Sharman. It brought together academic experts in behavioural science, addiction, clinical treatment services, economics, social sciences and neuroscience to discuss the latest developments in gambling research. The conference was independent of industry influence. The SSA provided a camera crew to make short informational videos about gambling research, policy and treatment.

##### **Alcohol: No ordinary commodity (3rd edition)**

We are supporting the authors and editorial team to produce a third edition of this successful, award-winning book which will be launched in late 2022.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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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.

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 2022, the long-term investment portfolio had increased by around 2.4% compared with the March 2021 valuation. The strong gains the Society reported in its March 2021 accounts were not repeated in the last twelve months. Whilst for much of 2021 financial markets performed strongly, the first quarter of 2022 saw concerns around rising inflation and interest rates caused markets to fall. This was further exacerbated by the invasion of Ukraine. The impact of low rates of interest also caused a small decrease 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 income for the year amounted to £27,307 (2021: net income of £647,763).

**Assets**

The assets are held in pursuance of the company's charitable objectives. The net assets of the unrestricted funds at 31 March 2022 amount to £4,986,818 (2021: £4,959,511).

**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 £1,284,024 (2021: £1,782,077) 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 Dr Tom Freeman who was appointed on 5 November 2021. No trustee has any beneficial interest in the Society.

A Chief Officer is appointed by the trustees to manage the day to day operations of the Society. The editors of the Society's journals are appointed by the trustees.

### **Governance**

The Officers of the Board consist of the President, Vice President, Treasurer and Chair of Governance, together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, governance and its academic schemes, journals and other publications. The governance committee consists of a number of trustees and the Chief Officer and it considers good practice and the mitigation of risk in depth as summarised below. It reports to the Board as appropriate during the year and more formally at one meeting each year. Training in aspects of good governance is given to trustees and an induction process is carried out for all new trustees.

### **Risk management**

The Trustees have taken careful account of the current risk exposure of the Society and are confident that they have properly protected the interests of the Society and are able to meet foreseeable liabilities. 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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

Approved by order of the board of trustees on 12 October 2022 and signed on its behalf by:

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

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

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### Opinion

We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2022 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 2022 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;

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](http://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

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### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP, Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 14 October 2022

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022

|                                    |       | 2022<br>Unrestricted<br>funds<br>£ | 2021<br>Unrestricted<br>funds<br>£ |
|------------------------------------|-------|------------------------------------|------------------------------------|
|                                    | Notes |                                    |                                    |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                    |                                    |
| <b>Charitable activities</b>       | 3     |                                    |                                    |
| Publishing contracts               |       | 1,023,096                          | 1,074,486                          |
| Membership subscriptions           |       | 33,854                             | 35,408                             |
| Conference income                  |       | 9,255                              | 12,821                             |
| Other income                       |       | 15,420                             | 18,233                             |
| Investment income                  | 2     | 88,436                             | 97,480                             |
| <b>Total</b>                       |       | <b>1,170,061</b>                   | <b>1,238,428</b>                   |
| <b>EXPENDITURE ON</b>              |       |                                    |                                    |
| <b>Charitable activities</b>       | 4     |                                    |                                    |
| Journal expenses                   |       | 426,832                            | 472,516                            |
| Annual conference                  |       | 62,113                             | 61,941                             |
| Project funding and prizes         |       | 97,352                             | 79,796                             |
| Grants and bursaries               |       | 469,167                            | 386,228                            |
| Website                            |       | 162,650                            | 145,785                            |
| <b>Total</b>                       |       | <b>1,218,114</b>                   | <b>1,146,266</b>                   |
| Net gains on investments           |       | 75,360                             | 555,601                            |
| <b>NET INCOME</b>                  |       | <b>27,307</b>                      | <b>647,763</b>                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                    |                                    |
| <b>Total funds brought forward</b> |       | <b>4,959,511</b>                   | <b>4,311,748</b>                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>4,986,818</b>                   | <b>4,959,511</b>                   |

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2022

|                                              |       | 2022<br>Unrestricted<br>funds<br>£ | 2021<br>Unrestricted<br>funds<br>£ |
|----------------------------------------------|-------|------------------------------------|------------------------------------|
|                                              | Notes |                                    |                                    |
| <b>FIXED ASSETS</b>                          |       |                                    |                                    |
| Investments                                  | 10    | 3,702,794                          | 3,177,434                          |
| <b>CURRENT ASSETS</b>                        |       |                                    |                                    |
| Debtors                                      | 11    | 225,406                            | 44,422                             |
| Cash at bank and in hand                     |       | <u>1,531,579</u>                   | <u>2,280,166</u>                   |
|                                              |       | 1,756,985                          | 2,324,588                          |
| <b>CREDITORS</b>                             |       |                                    |                                    |
| Amounts falling due within one year          | 12    | (472,961)                          | (542,511)                          |
|                                              |       | <u>1,284,024</u>                   | <u>1,782,077</u>                   |
| <b>NET CURRENT ASSETS</b>                    |       |                                    |                                    |
|                                              |       | <u>1,284,024</u>                   | <u>1,782,077</u>                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                    |                                    |
|                                              |       | 4,986,818                          | 4,959,511                          |
| <b>NET ASSETS</b>                            |       | <u>4,986,818</u>                   | <u>4,959,511</u>                   |
| <b>FUNDS</b>                                 | 13    |                                    |                                    |
| Unrestricted funds                           |       | <u>4,986,818</u>                   | <u>4,959,511</u>                   |
| <b>TOTAL FUNDS</b>                           |       | <u>4,986,818</u>                   | <u>4,959,511</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

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

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2022**

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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 12 October 2022 and were signed on its behalf by:

.....  
E J Day (President)

.....  
E Gilvarry (Vice President)

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2022

|                                                                               | Notes | 2022<br>£               | 2021<br>£               |
|-------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                                   |       |                         |                         |
| Cash generated from operations                                                | 1     | <u>(387,023)</u>        | <u>21,852</u>           |
| Net cash (used in)/provided by operating activities                           |       | <u>(387,023)</u>        | <u>21,852</u>           |
| <b>Cash flows from investing activities</b>                                   |       |                         |                         |
| Purchase of fixed asset investments                                           |       | (450,000)               | -                       |
| Interest received                                                             |       | 784                     | 2,635                   |
| Dividends received                                                            |       | <u>87,652</u>           | <u>94,845</u>           |
| Net cash (used in)/provided by investing activities                           |       | <u>(361,564)</u>        | <u>97,480</u>           |
| <b>Change in cash and cash equivalents<br/>in the reporting period</b>        |       | <u>(748,587)</u>        | <u>119,332</u>          |
| <b>Cash and cash equivalents at the<br/>beginning of the reporting period</b> |       | <u>2,280,166</u>        | <u>2,160,834</u>        |
| <b>Cash and cash equivalents at the end<br/>of the reporting period</b>       |       | <u><u>1,531,579</u></u> | <u><u>2,280,166</u></u> |

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

|                                                                                           | 2022<br>£               | 2021<br>£            |
|-------------------------------------------------------------------------------------------|-------------------------|----------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 27,307                  | 647,763              |
| <b>Adjustments for:</b>                                                                   |                         |                      |
| Gain on investments                                                                       | (75,360)                | (555,601)            |
| Interest received                                                                         | (784)                   | (2,635)              |
| Dividends received                                                                        | (87,652)                | (94,845)             |
| (Increase)/decrease in debtors                                                            | (180,984)               | 14,073               |
| (Decrease)/increase in creditors                                                          | <u>(69,550)</u>         | <u>13,097</u>        |
| <b>Net cash (used in)/provided by operations</b>                                          | <u><u>(387,023)</u></u> | <u><u>21,852</u></u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/4/21<br>£          | Cash flow<br>£          | At 31/3/22<br>£         |
|--------------------------|-------------------------|-------------------------|-------------------------|
| <b>Net cash</b>          |                         |                         |                         |
| Cash at bank and in hand | <u>2,280,166</u>        | <u>(748,587)</u>        | <u>1,531,579</u>        |
|                          | <u>2,280,166</u>        | <u>(748,587)</u>        | <u>1,531,579</u>        |
| <b>Total</b>             | <u><u>2,280,166</u></u> | <u><u>(748,587)</u></u> | <u><u>1,531,579</u></u> |

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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 2022 this therefore represents 75% of the relevant profit share for the year ended 31 December 2021 together with 25% of the estimated profit share for the year ending 31 December 2022.

#### **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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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**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**

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Dividend income          | 87,652        | 94,845        |
| Deposit account interest | <u>784</u>    | <u>2,635</u>  |
|                          | <u>88,436</u> | <u>97,480</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                                         | Activity                 | 2022<br>£        | 2021<br>£        |
|-----------------------------------------|--------------------------|------------------|------------------|
| Publishing Income - 'Addiction'         | Publishing contracts     | 945,044          | 987,470          |
| Publishing Income - 'Addiction Biology' | Publishing contracts     | 78,052           | 87,016           |
| Membership subscriptions                | Membership subscriptions | 33,854           | 35,408           |
| Conference income                       | Conference income        | 9,255            | 12,821           |
| COVID-19 Grants                         | Other income             | -                | 2,500            |
| Other income                            | Other income             | 15,420           | 15,733           |
|                                         |                          | <u>1,081,625</u> | <u>1,140,948</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                            | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|----------------------------|----------------------|-----------------------------------------------------------|---------------------------------------|------------------|
| Journal expenses           | 410,715              | -                                                         | 16,117                                | 426,832          |
| Annual conference          | 13,767               | -                                                         | 48,346                                | 62,113           |
| Project funding and prizes | 65,122               | -                                                         | 32,230                                | 97,352           |
| Grants and bursaries       | -                    | 436,937                                                   | 32,230                                | 469,167          |
| Website                    | 130,420              | -                                                         | 32,230                                | 162,650          |
|                            | <u>620,024</u>       | <u>436,937</u>                                            | <u>161,153</u>                        | <u>1,218,114</u> |

**5. GRANTS PAYABLE**

|                      | 2022<br>£      | 2021<br>£      |
|----------------------|----------------|----------------|
| Grants and bursaries | <u>436,937</u> | <u>354,318</u> |

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

|                       | 2022<br>£      | 2021<br>£      |
|-----------------------|----------------|----------------|
| Grants to individuals | <u>436,937</u> | <u>354,318</u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS

|                            | Management<br>£ | Finance<br>£ | Information<br>technology<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|----------------------------|-----------------|--------------|--------------------------------|--------------------------|----------------|
| Journal expenses           | 14,072          | 198          | 181                            | 1,666                    | 16,117         |
| Annual conference          | 42,212          | 595          | 544                            | 4,995                    | 48,346         |
| Project funding and prizes | 28,140          | 397          | 363                            | 3,330                    | 32,230         |
| Grants and bursaries       | 28,140          | 397          | 363                            | 3,330                    | 32,230         |
| Website                    | <u>28,140</u>   | <u>397</u>   | <u>363</u>                     | <u>3,330</u>             | <u>32,230</u>  |
|                            | <u>140,704</u>  | <u>1,984</u> | <u>1,814</u>                   | <u>16,651</u>            | <u>161,153</u> |

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

**Management**

|                                       | Journal<br>expenses<br>£        | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|---------------------------------------|---------------------------------|---------------------------|------------------------------------------|
| Staff costs                           | 14,025                          | 42,073                    | 28,048                                   |
| Office and other administration costs | <u>47</u>                       | <u>139</u>                | <u>92</u>                                |
|                                       | <u>14,072</u>                   | <u>42,212</u>             | <u>28,140</u>                            |
|                                       |                                 | 2022                      | 2021                                     |
|                                       | Grants<br>and<br>bursaries<br>£ | Website<br>£              | Total<br>activities<br>£                 |
| Staff costs                           | 28,048                          | 28,048                    | 140,242                                  |
| Office and other administration costs | <u>92</u>                       | <u>92</u>                 | <u>462</u>                               |
|                                       | <u>28,140</u>                   | <u>28,140</u>             | <u>140,704</u>                           |
|                                       |                                 |                           | <u>138,646</u>                           |

**Finance**

|              | Journal<br>expenses<br>£ | Annual<br>conference<br>£ | Project<br>funding<br>and<br>prizes<br>£ |
|--------------|--------------------------|---------------------------|------------------------------------------|
| Bank charges | <u>198</u>               | <u>595</u>                | <u>397</u>                               |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 6. SUPPORT COSTS - continued

## Finance - continued

|              |                                 |              | 2022                     | 2021                     |
|--------------|---------------------------------|--------------|--------------------------|--------------------------|
|              | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Bank charges | <u>397</u>                      | <u>397</u>   | <u>1,984</u>             | <u>2,346</u>             |

## Information technology

|                   |  |                          |                           | Project<br>funding<br>and<br>prizes<br>£ |
|-------------------|--|--------------------------|---------------------------|------------------------------------------|
|                   |  | Journal<br>expenses<br>£ | Annual<br>conference<br>£ |                                          |
| Telephone         |  | 38                       | 115                       | 77                                       |
| Computer expenses |  | <u>143</u>               | <u>429</u>                | <u>286</u>                               |
|                   |  | <u>181</u>               | <u>544</u>                | <u>363</u>                               |

|                   |                                 |              | 2022                     | 2021                     |
|-------------------|---------------------------------|--------------|--------------------------|--------------------------|
|                   | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Telephone         | 77                              | 77           | 384                      | 709                      |
| Computer expenses | <u>286</u>                      | <u>286</u>   | <u>1,430</u>             | <u>852</u>               |
|                   | <u>363</u>                      | <u>363</u>   | <u>1,814</u>             | <u>1,561</u>             |

## Governance costs

|                                              |  |                          |                           | Project<br>funding<br>and<br>prizes<br>£ |
|----------------------------------------------|--|--------------------------|---------------------------|------------------------------------------|
|                                              |  | Journal<br>expenses<br>£ | Annual<br>conference<br>£ |                                          |
| Auditors' remuneration                       |  | 365                      | 1,095                     | 730                                      |
| Auditors' remuneration for non audit<br>work |  | -                        | -                         | -                                        |
| Professional fees                            |  | <u>1,301</u>             | <u>3,900</u>              | <u>2,600</u>                             |
|                                              |  | <u>1,666</u>             | <u>4,995</u>              | <u>3,330</u>                             |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS - continued

Governance costs - continued

|                                           |                                 |              | 2022                     | 2021                     |
|-------------------------------------------|---------------------------------|--------------|--------------------------|--------------------------|
|                                           | Grants<br>and<br>bursaries<br>£ | Website<br>£ | Total<br>activities<br>£ | Total<br>activities<br>£ |
| Auditors' remuneration                    | 730                             | 730          | 3,650                    | 3,500                    |
| Auditors' remuneration for non audit work | -                               | -            | -                        | 200                      |
| Professional fees                         | <u>2,600</u>                    | <u>2,600</u> | <u>13,001</u>            | <u>13,421</u>            |
|                                           | <u>3,330</u>                    | <u>3,330</u> | <u>16,651</u>            | <u>17,121</u>            |

7. NET INCOME/(EXPENDITURE)

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

|                                           | 2022     | 2021       |
|-------------------------------------------|----------|------------|
|                                           | £        | £          |
| Auditors' remuneration                    | 3,650    | 3,500      |
| Auditors' remuneration for non audit work | <u>-</u> | <u>200</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2022 apart from £3,650 (2021: £3,050) paid to Professor M Hickman and £300 (2021: nil) paid to Dr T Freeman for editorial services provided to the society.

Trustees' expenses

No expenses were paid to Trustees in the current or previous year.

9. STAFF COSTS

Staff costs during the year were as follows:

|                               | 2022           | 2021           |
|-------------------------------|----------------|----------------|
|                               | £              | £              |
| Direct wages and salaries     | 346,568        | 296,700        |
| Employer's National Insurance | 37,547         | 31,214         |
| Pension costs                 | 34,462         | 29,646         |
| Employment allowance          | <u>(4,000)</u> | <u>(4,000)</u> |
|                               | <u>414,577</u> | <u>353,560</u> |

The average number of staff during the year was 8 (2021: 8).

One employee earned between £70,001-£80,000 per annum in the current year (2021: one employee earned between £70,001-£80,000).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

9. STAFF COSTS - continued

Key Management Personnel

Key Management Personnel remuneration for the financial year was £88,280 (2021: £86,532).

10. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2021       | 3,177,434                  |
| Additions             | 450,000                    |
| Revaluations          | <u>75,360</u>              |
| At 31 March 2022      | <u>3,702,794</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2022      | <u>3,702,794</u>           |
| At 31 March 2021      | <u>3,177,434</u>           |

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

If the investments had not been revalued, they would have been included on the historical cost basis at 31 March 2022 of £2,986,845 (2021: £2,536,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2022<br>£      | 2021<br>£     |
|---------------|----------------|---------------|
| Trade debtors | 179,297        | -             |
| Prepayments   | <u>46,109</u>  | <u>44,422</u> |
|               | <u>225,406</u> | <u>44,422</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2022<br>£      | 2021<br>£      |
|---------------------------------|----------------|----------------|
| Social security and other taxes | 9,925          | 8,589          |
| Deferred income                 | 188,866        | 201,840        |
| Accruals                        | 161,795        | 210,815        |
| VAT Liability                   | <u>112,375</u> | <u>121,267</u> |
|                                 | <u>472,961</u> | <u>542,511</u> |

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

|                                       | £              |
|---------------------------------------|----------------|
| Balance as at 31 March 2021           | 201,840        |
| Amount released to incoming resources | (201,840)      |
| Amount deferred in year               | <u>188,866</u> |
| Balance as at 31 March 2022           | <u>188,866</u> |

**13. MOVEMENT IN FUNDS**

|                           | At 1/4/21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/22<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,959,511        | 27,307                           | 4,986,818          |
|                           | <u>4,959,511</u> | <u>27,307</u>                    | <u>4,986,818</u>   |
| <b>TOTAL FUNDS</b>        | <u>4,959,511</u> | <u>27,307</u>                    | <u>4,986,818</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,170,061                  | (1,218,114)                | 75,360                   | 27,307                    |
|                           | <u>1,170,061</u>           | <u>(1,218,114)</u>         | <u>75,360</u>            | <u>27,307</u>             |
| <b>TOTAL FUNDS</b>        | <u>1,170,061</u>           | <u>(1,218,114)</u>         | <u>75,360</u>            | <u>27,307</u>             |

**Comparatives for movement in funds**

|                           | At 1/4/20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/21<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,311,748        | 647,763                          | 4,959,511          |
|                           | <u>4,311,748</u> | <u>647,763</u>                   | <u>4,959,511</u>   |
| <b>TOTAL FUNDS</b>        | <u>4,311,748</u> | <u>647,763</u>                   | <u>4,959,511</u>   |

**13. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>Movement<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | in funds<br>£  |
|---------------------------|----------------------------------------|----------------------------|--------------------------|----------------|
| <b>Unrestricted funds</b> |                                        |                            |                          |                |
| General                   | 1,238,428                              | (1,146,266)                | 555,601                  | 647,763        |
|                           | <u>1,238,428</u>                       | <u>(1,146,266)</u>         | <u>555,601</u>           | <u>647,763</u> |
| <b>TOTAL FUNDS</b>        | <u>1,238,428</u>                       | <u>(1,146,266)</u>         | <u>555,601</u>           | <u>647,763</u> |

**14. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £34,462 (2021 - £29,646). No contributions were outstanding at the year end (2021 - £nil).

**15. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 March 2022 or 31 March 2021.

**16. CAPITAL COMMITMENTS**

The charitable company had no capital commitments as at 31 March 2022 or 31 March 2021.

**17. RELATED PARTY DISCLOSURES**

Other than disclosed in note 8 there were no related party transactions for the year ended 31 March 2022 or 31 March 2021.

**THE SOCIETY FOR THE STUDY OF ADDICTION**

England & Wales - Charity number 1009826

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# Accounts

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

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

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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# THE SOCIETY FOR THE STUDY OF ADDICTION

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

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### TRUSTEES

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

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

### COMPANY SECRETARY

Professor C I Matheson

### REGISTERED OFFICE

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

### REGISTERED COMPANY NUMBER

2691654

REGISTERED CHARITY NUMBER 1009826

### AUDITORS

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

### CHIEF OFFICER

Mr M Wheeler

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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

#### OBJECTIVES AND ACTIVITIES

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

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

##### Aims

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

##### Objectives

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

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

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

##### Grant making policy

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

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### ACHIEVEMENT AND PERFORMANCE

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

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

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

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

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

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

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

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

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

Dr Ed Day  
President

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### Society Journals

##### Addiction

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

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

Journal Manager Gill Rangel continues as Editorial Manager for the Americas and Europe, Africa and Asia, supported by Florence Wissler as Associate Journal Manager and Gabriella Pounds as Editorial Assistant. Margaret Eagers-Rickit (Australian office), Molly Jarvis and Jean O'Reilly continue as Editorial Managers.

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

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### **Addiction Biology**

In the journal's reporting year ended 31 December 2020, *Addiction Biology* received 326 original article submissions. The acceptance rate was 38% (down from 44% in 2019) and 144 papers were published in issues. The Journal's impact factor for 2020 increased to 4.280 and is at number four in the Substance Abuse (SCI) category.

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

The journal continues to pay close attention to opportunities and threats arising from the changing publishing scene and the demand for open access continues growing, as more funders develop open access publishing mandates and people have realised how important accessing research quickly is, in solving world crises. *Addiction Biology* currently remains a hybrid journal and in 2020 the number of Open Access papers published doubled, helped by read and publish agreements.

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

#### **E-communications: Website and Twitter**

##### **Website – news pages**

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

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

##### **Website – resource pages**

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

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

##### **Drug and Alcohol Findings**

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### **Website team**

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

#### **PhD podcast**

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

#### **Newsletter**

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

#### **Slides for medical education**

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

#### **SSA Early Career Research network**

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

#### **SSA funded projects**

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

#### **Strategy and future plans**

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

#### **Static pages / SSA content archive**

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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

#### **SSA podcast / YouTube channel**

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

#### **Promotion**

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

#### **Academic Schemes**

##### **Griffith Edwards Academic Fellowship Scheme**

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

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

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

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

##### **Bursary Scheme**

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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

#### **Travelling Scholarship Scheme**

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

#### **Annual Conferences, 2020**

##### **Annual Conference**

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

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

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

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

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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

#### **PhD Symposium**

The overarching aim of the PhD Symposium is to bring together PhD students from a range of disciplines, institutions, and stages in their studies, to learn about each other's work and methodological approaches, exchange ideas, and foster supportive and productive networks. It also demonstrates the Society's appreciation of the work and commitment of PhD students, encourages membership of the Society, and helps promote excellence in addiction science.

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

#### **The Fred Yates Prize**

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

#### **Projects, Conference Support and other initiatives**

##### **ICARA Covid and Substance Use Webinar Series**

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

##### **The 2<sup>nd</sup> Current Advances in Gambling Research Conference**

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

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

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

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

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

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

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

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

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

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

**FINANCIAL REVIEW**

**Investment policy and performance**

In accordance with its governing document, the Society is empowered to invest its monies not immediately required for its purposes, in investments, securities or property as may be thought fit, subject to any statutory requirements and noting that investment should not be made in commercial companies connected with gambling, tobacco or alcohol.

The Society's long-term investments are held in a professionally managed and ethical investment fund, in keeping with the Society's aims. The fund is a well-diversified combination of predominantly quoted shares, together with an allocation of lower risk fixed interest and alternative securities held via an investment fund specifically available to charities and similar institutions and which aims to achieve long-term returns. As of 31 March 2021, the long-term investment portfolio had increased by over 21% compared with the 31 March 2020 valuation. Financial markets rebounded strongly from the March 2020 lows caused by the uncertainty of the SARS-CoV-2 pandemic and this is reflected in the Society's investment portfolio as at 31 March 2021.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

---

#### **FINANCIAL REVIEW (CONTINUED)**

The trustees are satisfied with the returns of the investment funds during a time of continued uncertainty and continue to monitor the on-going performance. In addition, the Society continues to hold a proportion of its reserves in bank treasury term deposits. The proportion of total reserves held in non-cash investments and cash deposits is monitored and maintained in accordance with a policy statement set by the trustees, aided by ongoing investment advice all of which is reviewed regularly.

#### **Results**

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

#### **Assets**

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

#### **Reserves policy**

The Board of trustees has determined that the Society should maintain unrestricted funds which are not invested in tangible fixed assets or fixed asset investments (the 'free reserves') at a level representing a year's expenditure. This would provide sufficient funds to complete the publication of the journals, meet overhead costs and wind up the charitable company if necessary. At the year end, the 'free reserves' amounted to £1,782,077 (2020: £1,689,915) which is in excess of the stated policy. The Board has prepared a five-year plan to increase expenditure on various initiatives, in line with the Society's core objectives, which will reduce this excess.

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

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

##### Organisation

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

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

The membership of the Board is set out on page one. All served on the Board throughout the year apart from Professor Ann McNeill who resigned on 6 November 2020. No trustee has any beneficial interest in the Society.

A Chief Officer is appointed by the trustees to manage the day-to-day operations of the Society. The editors of the Society's journals are appointed by the trustees.

##### Governance

The Officers of the Board consist of the President, Vice President, Treasurer and Chair of Governance, together with other officers as deemed necessary by the Board. Sub-committees and panels exist to monitor the Society's finances, governance and its academic schemes, journals and other publications. The governance committee consists of a number of trustees and the Chief Officer and it considers good practice and the mitigation of risk in depth as summarised below. It reports to the Board as appropriate during the year and more formally at one meeting each year. Training in aspects of good governance is given to trustees and an induction process is carried out for all new trustees.

##### Risk management

The Trustees have taken careful account of the current risk exposure of the Society and are confident that they have properly protected the interests of the Society and are able to meet foreseeable liabilities. During the year the Governance Committee met with an external consultant, the risk management policy was refreshed and a detailed register of all risks together with their associated level of impact and likelihood and measures taken to mitigate them was produced.

The main risks identified are as follows:

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

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

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### Remuneration policy

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

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

#### AUDITORS

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

Approved by order of the board of trustees on 5 October 2021 and signed on its behalf by:

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

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

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### Opinion

We have audited the financial statements of The Society for the Study of Addiction (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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

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### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP, Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 7 October 2021

THE SOCIETY FOR THE STUDY OF ADDICTION

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

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

The notes form part of these financial statements

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

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

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

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

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**THE SOCIETY FOR THE STUDY OF ADDICTION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2021 and were signed on its behalf by:

.....  
E J Day (President)

.....  
E Gilvarry (Vice President)

THE SOCIETY FOR THE STUDY OF ADDICTION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021

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

The notes form part of these financial statements

THE SOCIETY FOR THE STUDY OF ADDICTION

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

**Legal form**

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

**Going concern**

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

**Income**

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

**Investment income**

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

**Royalty income**

Royalty income is received based upon the terms of a contract drawn up in conjunction with the Society's publishers. The contract states that the Society is entitled to a share of the profit for each calendar year that the journal is produced. In the accounts for the year ended 31 March 2021 this therefore represents 75% of the relevant profit share for the year ended 31 December 2020 together with 25% of the estimated profit share for the year ending 31 December 2021.

**Membership subscriptions**

Membership subscriptions are recognised when received.

**Government Grants**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

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

**Taxation**

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

**Fund accounting**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Tangible fixed assets**

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

**Financial instruments**

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

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

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

**Significant Judgements and Estimates**

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

THE SOCIETY FOR THE STUDY OF ADDICTION

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

2. INVESTMENT INCOME

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

4. CHARITABLE ACTIVITIES COSTS

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

THE SOCIETY FOR THE STUDY OF ADDICTION

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

5. GRANTS PAYABLE

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

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

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

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

6. SUPPORT COSTS

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

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

Management

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

THE SOCIETY FOR THE STUDY OF ADDICTION

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

6. SUPPORT COSTS - continued

Management - continued

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

Finance

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

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

Information technology

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

THE SOCIETY FOR THE STUDY OF ADDICTION

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

6. SUPPORT COSTS - continued

Information technology - continued

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

Governance costs

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

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

## THE SOCIETY FOR THE STUDY OF ADDICTION

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

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#### 7. NET INCOME/(EXPENDITURE)

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

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

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

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

##### Trustees' expenses

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

#### 9. STAFF COSTS

Staff costs during the year were as follows:

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

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

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

##### Key Management Personnel

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

THE SOCIETY FOR THE STUDY OF ADDICTION

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

10. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2020       | 2,621,833                  |
| Revaluations          | <u>555,601</u>             |
| At 31 March 2021      | <u>3,177,434</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2021      | <u>3,177,434</u>           |
| At 31 March 2020      | <u>2,621,833</u>           |

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

If the investments had not been revalued, they would have been included on the historical cost basis at 31 March 2021 of £2,536,845 (2020: £2,536,845).

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2021<br>£      | 2020<br>£      |
|---------------------------------|----------------|----------------|
| Social security and other taxes | 8,589          | 7,879          |
| Deferred income                 | 201,840        | 204,748        |
| Accruals                        | 210,815        | 190,217        |
| VAT Liability                   | <u>121,267</u> | <u>126,570</u> |
|                                 | <u>542,511</u> | <u>529,414</u> |

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

|                                       | £              |
|---------------------------------------|----------------|
| Balance as at 31 March 2020           | 204,748        |
| Amount released to incoming resources | (204,748)      |
| Amount deferred in year               | <u>201,840</u> |
| Balance as at 31 March 2021           | <u>201,840</u> |

THE SOCIETY FOR THE STUDY OF ADDICTION

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

13. MOVEMENT IN FUNDS

|                           | At 1/4/20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/21<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General                   | 4,311,748        | 647,763                          | 4,959,511          |
|                           | <hr/>            | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>4,311,748</u> | <u>647,763</u>                   | <u>4,959,511</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General                   | 1,238,428                  | (1,146,266)                | 555,601                  | 647,763                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>1,238,428</u>           | <u>(1,146,266)</u>         | <u>555,601</u>           | <u>647,763</u>            |

Comparatives for movement in funds

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

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

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

**14. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £29,646 (2020 - £25,643). No contributions were outstanding at the year end (2020 - £Nil).

**15. CONTINGENT LIABILITIES**

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

**16. CAPITAL COMMITMENTS**

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

**17. RELATED PARTY DISCLOSURES**

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