

Charity Registration No. 1107420

Company Registration No. 05314579 (England and Wales)

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Dr L R Adams Dr C Boyle Dr M K Deol Dr K Downie Dr C G P Holden Dr P C Howlett Dr S Hughes Dr S G Jones Dr Y Loo Dr D P Pearson Dr S Shah Dr Z Shehabi Mrs E K Lee Dr M Majithia
Secretary	Dr M K Deol
Treasurer	Dr K Downie
Charity number	1107420
Company number	05314579
Principal address	21 Portland Place London W1B 1PY
Registered office	21 Portland Place London W1B 1PY
Independent examiner	Silver Levene LLP Chartered Certified Accountants 37 Warren Street London W1T 6AD

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
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**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objectives were to promote and encourage the study and extend the practice of improved methods of administration of anaesthesia and sedation and all forms of anxiety and pain control in dentistry. There has been no change in these during the year.

The aim of the charity was to enhance the safety and well being of the patients

The strategy adopted in furtherance of these objectives were to use lectures, classes, demonstrations, discussions, publications to impart to and disseminate among professions in and related to dentistry a knowledge of all forms of pain and anxiety control in dentistry.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Three major types of activities were undertaken by the charity.

The holding of courses and seminars.

The publication of an annual journal.

The funding of research projects.

Achievements and performance

The activities of the charity were severely restricted by the covid pandemic.

Because of the covid restrictions only one of the three scheduled courses could run, and that was with a reduced number of delegates. This resulted in a higher than usual number of refunds being made, and also more transfers to courses scheduled for 2021.

The charity ran a study day in 2019, and this was not possible in 2020, nor was it possible to hold the annual symposium.

It had not been possible to offer the SAAD Safe Sedation Practice Scheme evaluations during the pandemic, and so the scheme was suspended until restrictions lifted. Likewise, the Inhalation Sedation Equipment Loan Scheme was suspended.

Covid had also had a significant impact on the PhD project that the charity was funding, and it had been agreed that the funding would be extended to allow the student to complete the project once covid restrictions would allow.

Plans were put in place to offer online events during 2021 in order to fulfil charitable aims and generate some income.

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The total incoming resources of the charity during the financial year £220,516 (2019 - £592,180). The total resources expended during the financial year £288,019 (2019 - £433,330).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review ; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity, including the risk to the economy generally from the effect of Covid-19.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on the 16th December 2004.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr L R Adams
Dr C Boyle
Dr M K Deol
Dr K Downie
Dr C G P Holden
Dr P C Howlett
Dr S Hughes
Dr S G Jones
Dr Y Loo
Dr D P Pearson
Dr S Shah
Dr Z Shehabi
Mrs E K Lee
Dr M Majithia

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.


Dr K Downie

Honorary Treasurer

Trustee

Dated: 25.9.21

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN
DENTISTRY**

I report to the trustees on my examination of the financial statements of The Society for the Advancement of Anaesthesia in Dentistry (the charity) for the year ended 31 December 2020.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Tony Beale
Silver Levene LLP
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

Dated:

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>					
Subscriptions	3	53,517	-	53,517	54,853
Charitable activities	4	144,559	2,240	146,799	511,876
Investments	5	20,180	-	20,180	25,431
Other income	6	20	-	20	20
Total income		218,276	2,240	220,516	592,180
<u>Expenditure on:</u>					
Charitable activities	7	193,025	31,716	224,741	428,422
Other	12	3,278	-	3,278	4,908
Total resources expended		196,303	31,716	228,019	433,330
Net gains/(losses) on investments	13	(84,521)	-	(84,521)	69,503
Net movement in funds		(62,548)	(29,476)	(92,024)	228,353
Fund balances at 1 January 2020		817,028	102,896	919,924	691,571
Fund balances at 31 December 2020		754,480	73,420	827,900	919,924

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2020

Company Registration No. 05314579

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	18,469		21,729	
Investments	15	405,986		490,507	
		<u>424,455</u>		<u>512,236</u>	
Current assets					
Debtors	16	875		-	
Cash at bank and in hand		496,227		504,322	
		<u>497,102</u>		<u>504,322</u>	
Creditors: amounts falling due within one year	17	(6,922)		-	
Net current assets		<u>490,180</u>		<u>504,322</u>	
Total assets less current liabilities		<u>914,635</u>		<u>1,016,558</u>	
Deferred income		<u>(86,735)</u>		<u>(96,634)</u>	
Income funds					
Restricted funds		73,420		102,896	
Unrestricted funds		754,480		817,028	
		<u>827,900</u>		<u>919,924</u>	

For the year ended 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime.

The accounts were approved by the Trustees on

24.9.21
Dr K Downie
Honorary Treasurer
Trustee

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(28,276)		119,886
Investing activities					
Purchase of tangible fixed assets		-		(4,503)	
Interest received		20,180		25,431	
Net cash generated from investing activities			20,180		20,928
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(8,096)		140,814
Cash and cash equivalents at beginning of year			504,322		363,508
Cash and cash equivalents at end of year			496,227		504,322

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Accounting policies

Charity information

The Society for the Advancement of Anaesthesia in Dentistry is a private company limited by guarantee incorporated in England and Wales. The registered office is 21 Portland Place London W1B 1PY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, 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 financial statements.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Subscriptions

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Membership fees	53,517	54,853

4 Charitable Income

	2020	2019
	£	£
Courses and conferences	142,929	393,408
Leaflets and publications	1,630	22
IHS loan scheme	-	9,000
Evaluation fee	2,240	109,446
	<u>146,799</u>	<u>511,876</u>
Analysis by fund		
Unrestricted funds	144,559	402,430
Restricted funds	2,240	109,446
	<u>146,799</u>	<u>511,876</u>

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	19,739	24,429
Interest receivable	441	1,002
	<u>20,180</u>	<u>25,431</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Other income	<u>20</u>	<u>20</u>

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Resources Expended £	Governance Costs £	Total 2020 £	Total 2019 £
Depreciation and impairment	3,259	-	3,259	4,099
Courses and conferences	60,001	-	60,001	221,563
Leaflets and publications	25,400	-	25,400	23,799
Prizes	2,250	-	2,250	970
IHS loan scheme	-	-	-	4,728
Evaluation expense	31,716	-	31,716	39,575
	<u>122,626</u>	<u>-</u>	<u>122,626</u>	<u>294,734</u>
Grant funding of activities (see note 8)	27,991	-	27,991	3,530
Management costs	-	71,444	71,444	127,278
Governance costs	-	2,680	2,680	2,880
	<u>150,617</u>	<u>74,124</u>	<u>224,741</u>	<u>428,422</u>
Analysis by fund				
Unrestricted funds	118,901	74,124	193,025	
Restricted funds	31,716	-	31,716	
	<u>150,617</u>	<u>74,124</u>	<u>224,741</u>	
For the year ended 31 December 2019				
Unrestricted funds	258,689	130,158		388,847
Restricted funds	39,575	-		39,575
	<u>298,264</u>	<u>130,158</u>		<u>428,422</u>

8 Grants payable

	Resources Expended 2020 £	Resources Expended 2019 £
Grants to institutions	<u>27,991</u>	<u>3,530</u>
-		

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Management and administration	71,444	-	71,444	127,278	-	127,278
Accountancy	-	2,680	2,680	-	2,880	2,880
	<u>71,444</u>	<u>2,680</u>	<u>74,124</u>	<u>127,278</u>	<u>2,880</u>	<u>130,158</u>
Analysed between Charitable activities	<u>71,444</u>	<u>2,680</u>	<u>74,124</u>	<u>127,278</u>	<u>2,880</u>	<u>130,158</u>

Governance costs includes payments to the reporting accountants of £2,880 (2019- £2,880) for carrying out an independent examination.

10 Trustees

During the year the trustees received expenses in the sum of £2,501 (2019: £14,285).

11 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Total	-	-

12 Other

	2020	2019
	£	£
Financing costs	3,278	4,908

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	(84,521)	69,503

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 Net gains/(losses) on investments

(Continued)

14 Tangible fixed assets

**Fixtures, fittings & equipment
£**

Cost

At 1 January 2020

68,271

At 31 December 2020

68,271

Depreciation and impairment

At 1 January 2020

46,543

Depreciation charged in the year

3,259

At 31 December 2020

49,802

Carrying amount

At 31 December 2020

18,469

At 31 December 2019

21,729

15 Fixed asset investments

**Other
Investments**

Cost or valuation

At 31 December 2020

490,507

Valuation changes

(84,521)

At 31 December 2020

405,986

Carrying amount

At 31 December 2020

405,986

At 31 December 2019

490,507

Other investments comprise:

Notes

**2020
£**

**2019
£**

M & G Investments

405,986

490,507

THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	875	-
	<u>875</u>	<u>-</u>

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	6,922	-
	<u>6,922</u>	<u>-</u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	18,469	-	18,469	21,729	-	21,729
Investments	405,986	-	405,986	490,507	-	490,507
Current assets/ (liabilities)	416,760	73,420	490,180	401,426	102,896	504,322
Provisions and deferred income	(86,735)	-	(86,735)	(96,634)	-	(96,634)
	<u>754,480</u>	<u>73,420</u>	<u>827,900</u>	<u>817,028</u>	<u>102,896</u>	<u>919,924</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

20 Cash generated from operations

	2020	2019
	£	£
(Deficit)/surplus for the year	(92,024)	228,353
Adjustments for:		
Investment income recognised in statement of financial activities	(20,180)	(25,431)
Fair value gains and losses on investments	84,521	(69,503)
Depreciation and impairment of tangible fixed assets	3,259	4,099
Movements in working capital:		
(Increase) in debtors	(875)	-
Increase in creditors	6,922	-
(Decrease) in deferred income	(9,899)	(17,632)
Cash (absorbed by)/generated from operations	<u>(28,276)</u>	<u>119,886</u>

**THE SOCIETY FOR THE ADVANCEMENT OF ANAESTHESIA IN DENTISTRY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

- 21 Analysis of changes in net funds**
The charity had no debt during the year.