

REGISTERED COMPANY NUMBER: 05314579 (England and Wales)
REGISTERED CHARITY NUMBER: 1107420

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Society For The Advancement Of
Anaesthesia In Dentistry

Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

The Society For The Advancement Of
Anaesthesia In Dentistry

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 20

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Report of the Trustees
for the Year Ended 31 December 2023

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 December 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

Objectives and aims

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.

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Report of the Trustees
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

The activities of the charity were severely restricted by the covid pandemic, and 2023 has been a year for continued recovery and in increased activity in all areas.

The number of membership subscriptions increased compared with the previous year.

The usual three courses and training schemes were provided during in the year, and were well supported. The blended format was popular and so the decision to continue to provide one of the courses in a blended format was confirmed.

The series of three SAAD Winter Webinars was well supported, and the society also organised a successful Joint Study Day working with the British Association of Oral Surgeons.

A webinar 'SAAD Life Support' was hosted in September. This was complimentary for SAAD members and was well supported by both members, and by non-members who paid a fee to attend.

The annual symposium was again impacted by a train strike, with the number of delegates being lower than usual.

The charity hosted a half day webinar in November to provide a greater understanding of the use of remimazolam.

The research projects were all allowed additional time for completion and are ongoing.

The SAAD Safe Sedation Practice Scheme and the Inhalation Sedation Equipment Loan Scheme continued to be available.

The SAAD Digest continues to be a tangible benefit of membership, along with the online CPD available from the SAAD website. Access is complimentary for members; non-members can pay a fee for access for 12 months.

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Report of the Trustees
for the Year Ended 31 December 2023

FINANCIAL REVIEW

Financial review

The total incoming resources of the charity during the financial year was £533,333 (2022 - £417,010). The total resources expended during the financial year was £509,188 (2022 - £390,287).

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. A financial advisor will be engaged to provide investment advice for the charity.

Decisions continue to be made to ensure the financial sustainability of the society whilst continuing to fulfil the charitable aims, wherever and however possible. The accounts are reviewed on a weekly basis and discussed at every board meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

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 are set out below.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05314579 (England and Wales)

Registered Charity number

1107420

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Report of the Trustees
for the Year Ended 31 December 2023

Registered office
21 Portland Place
London
W1B 1PY

Trustees
Dr L R Adams
Dr C Boyle
Dr F Clough
Dr M K Deol
Dr K M Downie (resigned 30.9.23)
Dr C G P Holden
Dr P C Howlett
Dr S Hughes
Ms E Lee (resigned 22.5.23)
Dr T Lees
Dr Y K Loo
Dr Z Shehabi
Dr A Stamp
Dr I Suida (appointed 30.9.23)

Independent Examiner
Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

Approved by order of the board of trustees on 7 July 2024 and signed on its behalf by:

Dr P C Howlett - Trustee

Independent Examiner's Report to the Trustees of
The Society For The Advancement Of
Anaesthesia In Dentistry

Independent examiner's report to the trustees of The Society For The Advancement Of Anaesthesia In Dentistry ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of
The Society For The Advancement Of
Anaesthesia In Dentistry

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Michael McKenna

Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

7 July 2024

The Society For The Advancement Of
Anaesthesia In Dentistry

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	66,487	-	66,487	58,005
Charitable activities	5				
Evaluation fee		-	2,736	2,736	9,246
Courses and conferences		432,026	-	432,026	324,287
Investment income	4	32,084	-	32,084	25,472
Total		530,597	2,736	533,333	417,010
EXPENDITURE ON					
Charitable activities	6				
Evaluation fee		-	13,486	13,486	5,101
Courses and conferences		488,728	-	488,728	379,132
Other		6,974	-	6,974	6,054
Total		495,702	13,486	509,188	390,287
Net gains/(losses) on investments		(10,045)	-	(10,045)	(25,764)
NET INCOME/(EXPENDITURE)		24,850	(10,750)	14,100	959
RECONCILIATION OF FUNDS					
Total funds brought forward		778,790	90,216	869,006	868,047
TOTAL FUNDS CARRIED FORWARD		803,640	79,466	883,106	869,006

The notes form part of these financial statements

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	12	11,342	-	11,342	13,344
Investments	13	423,960	-	423,960	434,005
		<u>435,302</u>	<u>-</u>	<u>435,302</u>	<u>447,349</u>
CURRENT ASSETS					
Cash at bank		435,466	79,466	514,932	493,413
CREDITORS					
Amounts falling due within one year	14	(11,794)	-	(11,794)	(6,041)
		<u>423,672</u>	<u>79,466</u>	<u>503,138</u>	<u>487,372</u>
NET CURRENT ASSETS					
		<u>423,672</u>	<u>79,466</u>	<u>503,138</u>	<u>487,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		858,974	79,466	938,440	934,721
ACCRUALS AND DEFERRED INCOME	15	(55,334)	-	(55,334)	(65,715)
		<u>803,640</u>	<u>79,466</u>	<u>883,106</u>	<u>869,006</u>
NET ASSETS					
		<u>803,640</u>	<u>79,466</u>	<u>883,106</u>	<u>869,006</u>
FUNDS					
Unrestricted funds	16			803,640	778,790
Restricted funds				79,466	90,216
				<u>883,106</u>	<u>869,006</u>
TOTAL FUNDS					
				<u>883,106</u>	<u>869,006</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

The Society For The Advancement Of
Anaesthesia In Dentistry (Registered number: 05314579)

Balance Sheet - continued
31 December 2023

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 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 7 July 2024 and were signed on its behalf by:

Dr P C Howlett - Trustee

The Society For The Advancement Of
Anaesthesia In Dentistry

Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	(10,565)	(10,928)
Net cash used in operating activities		<u>(10,565)</u>	<u>(10,928)</u>
Cash flows from investing activities			
Interest received		6,891	1,058
Dividends received		25,193	24,414
Net cash provided by investing activities		<u>32,084</u>	<u>25,472</u>
Change in cash and cash equivalents in the reporting period		<u>21,519</u>	<u>14,544</u>
Cash and cash equivalents at the beginning of the reporting period		<u>493,413</u>	<u>478,869</u>
Cash and cash equivalents at the end of the reporting period		<u><u>514,932</u></u>	<u><u>493,413</u></u>

The notes form part of these financial statements

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

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

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	14,100	959
Adjustments for:		
Depreciation charges	2,002	2,355
Losses on investments	10,045	25,764
Interest received	(6,891)	(1,058)
Dividends received	(25,193)	(24,414)
Decrease in creditors	(4,628)	(14,534)
	<u> </u>	<u> </u>
Net cash used in operations	<u>(10,565)</u>	<u>(10,928)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	493,413	21,519	514,932
	<u> </u>	<u> </u>	<u> </u>
	493,413	21,519	514,932
	<u> </u>	<u> </u>	<u> </u>
Total	<u>493,413</u>	<u>21,519</u>	<u>514,932</u>

The notes form part of these financial statements

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. FIXED ASSET INVESTMENTS

Fixed asset investments are initially measured at transaction price plus transaction costs and are subsequently measured at fair value at each reporting date.

Changes in fair value are recognised in net income /(expenditure) in the year.

2. 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.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Membership fees	66,487	58,005
	<u>66,487</u>	<u>58,005</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Other fixed asset invest - FII	25,193	24,414
Deposit account interest	6,891	1,058
	<u>32,084</u>	<u>25,472</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Evaluation fees	Evaluation fee	2,736	9,246
Courses and conferences	Courses and conferences	432,026	324,287
		<u>434,762</u>	<u>333,533</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
	<u> </u>	<u> </u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Evaluation fee	13,486	-	-	13,486
Courses and conferences	286,227	3,435	199,066	488,728
	<u>299,713</u>	<u>3,435</u>	<u>199,066</u>	<u>502,214</u>

7. GRANTS PAYABLE

	31.12.23 £	31.12.22 £
Courses and conferences	<u>3,435</u>	<u>30,991</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	822	3,932	2,220	6,974
Courses and conferences	<u>179,626</u>	<u>-</u>	<u>19,440</u>	<u>199,066</u>
	<u>180,448</u>	<u>3,932</u>	<u>21,660</u>	<u>206,040</u>

9. NET INCOME/(EXPENDITURE)

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

	31.12.23 £	31.12.22 £
Depreciation - owned assets	<u>2,002</u>	<u>2,355</u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year the Trustees received expenses in the sum of £19,440 (2022:£15,019).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,005	-	58,005
Charitable activities			
Evaluation fee	-	9,246	9,246
Courses and conferences	324,287	-	324,287
Investment income	25,472	-	25,472
Total	<u>407,764</u>	<u>9,246</u>	<u>417,010</u>
EXPENDITURE ON			
Charitable activities			
Evaluation fee	5,101	-	5,101
Courses and conferences	379,132	-	379,132
Other	6,054	-	6,054
Total	<u>390,287</u>	<u>-</u>	<u>390,287</u>
Net gains/(losses) on investments	<u>(25,764)</u>	<u>-</u>	<u>(25,764)</u>
NET INCOME/(EXPENDITURE)	(8,287)	9,246	959
RECONCILIATION OF FUNDS			
Total funds brought forward	787,077	80,970	868,047
TOTAL FUNDS CARRIED FORWARD	<u>778,790</u>	<u>90,216</u>	<u>869,006</u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	68,271
DEPRECIATION	
At 1 January 2023	54,927
Charge for year	2,002
At 31 December 2023	56,929
NET BOOK VALUE	
At 31 December 2023	11,342
At 31 December 2022	13,344

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	434,005
Revaluations	(10,045)
At 31 December 2023	423,960
NET BOOK VALUE	
At 31 December 2023	423,960
At 31 December 2022	434,005

There were no investment assets outside the UK.

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2020	(84,521)
Valuation in 2021	53,783
Valuation in 2022	(25,763)
Valuation in 2023	(10,045)
Cost	490,506
	<u>423,960</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Accruals and deferred income	11,794	6,041
	<u>11,794</u>	<u>6,041</u>

15. ACCRUALS AND DEFERRED INCOME

	31.12.23 £	31.12.22 £
Accruals and deferred income	55,334	65,715
	<u>55,334</u>	<u>65,715</u>

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	778,790	24,850	803,640
Restricted funds			
Restricted	90,216	(10,750)	79,466
	<u>869,006</u>	<u>14,100</u>	<u>883,106</u>
TOTAL FUNDS	<u>869,006</u>	<u>14,100</u>	<u>883,106</u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	530,597	(495,702)	(10,045)	24,850
Restricted funds				
Restricted	2,736	(13,486)	-	(10,750)
TOTAL FUNDS	<u>533,333</u>	<u>(509,188)</u>	<u>(10,045)</u>	<u>14,100</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	787,077	(8,287)	778,790
Restricted funds			
Restricted	80,970	9,246	90,216
TOTAL FUNDS	<u>868,047</u>	<u>959</u>	<u>869,006</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	407,764	(390,287)	(25,764)	(8,287)
Restricted funds				
Restricted	9,246	-	-	9,246
TOTAL FUNDS	<u>417,010</u>	<u>(390,287)</u>	<u>(25,764)</u>	<u>959</u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	787,077	16,563	803,640
Restricted funds			
Restricted	80,970	(1,504)	79,466
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>868,047</u>	<u>15,059</u>	<u>883,106</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	938,361	(885,989)	(35,809)	16,563
Restricted funds				
Restricted	11,982	(13,486)	-	(1,504)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>950,343</u>	<u>(899,475)</u>	<u>(35,809)</u>	<u>15,059</u>

The Society For The Advancement Of
Anaesthesia In Dentistry

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.