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REGISTERED COMPANY NUMBER: 05933974 (England and Wales)
REGISTERED CHARITY NUMBER: 1128113

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
A P A G B I LIMITED

A P A G B I LIMITED

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for the year ended 31 DECEMBER 2021

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APAGBI LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 DECEMBER 2021**

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 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

Objectives and aims

As per our governing document, the main purpose of the charity is to further the study of the science and practice of paediatric anaesthesia, and the proper teaching thereof, and towards this end:

Organise regular scientific meetings.

Promote original research in paediatric anaesthesia and encourage its presentation.

Provide expert advice to other professional bodies and interested parties on matters pertaining to paediatric anaesthesia.

Encourage national and international links with like-minded groups.

Collect and disseminate information regarding paediatric anaesthesia.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities

We were again, for the second year running, unable to hold the usual physical annual scientific meeting (ASM) due to the Covid-19 pandemic and subsequent restrictions.

In lieu of the 2021 face to face ASM we held a series of virtual educational meetings, which included a virtual ASM in May, a Bitesize session in July and two Linkman forums, in February and November. These were provided at discount prices for our members and for registrants from non-high income countries. All were well attended and the feedback very positive indeed. The focus, as per usual, was upon education, the sharing of good practice and the presentation of research, and the content can be accessed after the event.

The scheduled London 2020 ASM has now been rescheduled for 2023 and the scheduled Cardiff 2021 ASM has been rescheduled for 2022. We did not suffer any direct financial loss as a result of having to cancel and reschedule the two event venues.

We have initiated the development and delivery of a series of monthly high quality online tutorials designed primarily for trainees, but applicable to other grades, and free of charge to our members. These have included a Q&A session, been both very well attended and well reviewed, and proved to be very popular; the recordings are also accessible after the event.

We have supported a patient information resource in the form of two videos for children, young people and their families and carers, in conjunction with the Royal College of Anaesthetists

During the year the various sub committees have continued to work to improve educational material, develop guidelines for better patient care and the Charity has also been able to advise other bodies about paediatric anaesthesia when requested.

We have supported one regional educational forum and provided 3 trainee prizes and one trainee grant.

Grantmaking

There was a research grant awarded to the University of Lancaster for the sum of £4,128. The project was to investigate the effects of Covid-19 on children.

Volunteers

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

APAGBI LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

The Charity has held a variety of successful and well attended virtual scientific meetings and events at discounted costs, or free to delegates, and this received very positive feedback. The Charity continues to develop new educational material for paediatric anaesthetists to improve the education of trainee doctors, for revalidation for consultants and for the sharing of good practice. Some of the projects which were delayed by the pandemic have been revived. The Charity continues to contribute collective expert opinion when sought by the NHS and other organisations.

FINANCIAL REVIEW

Financial position

The Charity's main source of income is membership subscriptions from its members which this year totalled £81,137 (2020 - £81,955) based on membership numbers of 1,049 (2020 - 1,050).

During 2021, there has been one research grant payment of £4,000, one payment of £6,000 for the patient information resource videos in collaboration with the RCoA, £10,000 invested in the initial set up and delivery of the first four free trainee tutorials, and £800 spent in the support of running a regional meeting and providing prizes and an educational grant for trainees.

The decrease in the costs of running our quarterly council meetings has continued, as some of these have been conducted virtually, and we have reduced outgoings on venue hire and travel and accommodation expenses throughout 2021.

We continue to subscribe to the Journal of Pediatric Anaesthesia as a membership benefit which costs £10,000 plus VAT per annum.

Reserves policy

It is the Trustees policy to operate at a surplus each year, wherever possible, and to use these reserves to make grants or donations as approved by the Council. At the year end the Charity held £469,956 in unrestricted funds.

FUTURE PLANS

Going forward the Charity is planning to revert to holding physical Annual Scientific Meetings again, as before the Covid pandemic; the next will be in Cardiff in May 2022 followed by London in 2023. The usual reduced rates for all members and early bookers will apply, and the recently introduced initiative of free registration for all delegates applying from countries defined as non-high income economies will continue.

The free online trainee tutorials will continue into the first half of 2022, and be formally reviewed, in the context of the attendance figures and feedback received, at the May council meeting.

Support for regional meetings, whether physical or virtual will continue, as will provision of trainee prizes and educational grants for paediatric life support courses.

A further patient information resource is planned in collaboration with the RCoA and with the Beano comic; this will be directed at the 6-10 years age group and will involve the modernisation the existing resources into a digital cartoon based resource, which is deemed desirable according to the RCoA studies recently conducted.

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.

APAGBI LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Elected Directors (Trustees) will be elected by postal ballot and be directors of APAGBI. All bar the Trainee Member shall be elected from the Full Members and Honorary Members of APAGBI. The Trainee Member will be elected from amongst the Trainees Members of APAGBI.

The Council will elect a President, a Secretary and a Treasurer, these will be known as "Special Office Holders". The President Elect, Immediate Past President, Immediate Past Secretary and Immediate Past Treasurer shall also be Special Office Holders. Special Office Holders shall also be Directors of APAGBI.

If an Elected Director is appointed a Special Office Holder, he shall cease to be an Elected Director, but remains a Director of the Company and an election for a replacement Elected Director will be held in accordance with Article 9.6 of the Articles of Association.

Organisational structure

The board of trustees together with co-opted members and a lay person form the council of the charity. The members of the council meet quarterly and have responsibility for all strategic decisions of the charity.

Induction and training of new trustees

The AAGBI ran a charity governance workshop in April 2021 of this year and the incoming President attended.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05933974 (England and Wales)

Registered Charity number

1128113

Registered office

21 Portland Place
London
W1B 1PY

Trustees

Dr C Stack (resigned 13.5.21)
Dr C Gildersleve Immediate Past President
Dr C Dryden Home Member and meetings chair
Dr M Thomas President
Dr S Bew Home Member (resigned 24.2.21)
Dr K M Scholefield Treasurer
Dr J H Smith Home Member
Dr J Nolan Home Member
Dr C Morrison Trainee Member (resigned 24.2.21)
Dr H Lonsdale Home Member (resigned 24.2.21)
Dr KC Achaibar Trainee Member (appointed 21.1.21)
Dr S K Das Home Member
Dr J M Stansfield Home Member

Company Secretary

Dr S P Courtman

Independent Examiner

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

A P A G B I LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2021

Approved by order of the board of trustees on 24 August 2022 and signed on its behalf by:

Dr K M Scholefield - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
A P A G B I LIMITED

Independent examiner's report to the trustees of A P A G B I Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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 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:

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.

Gordon Cruickshank CA
Institute of Chartered Accountants of Scotland
Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

24 August 2022

A P A G B I LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		109,836	82,881
Other trading activities	2	590	-
Investment income	3	758	3,203
Total		<u>111,184</u>	<u>86,084</u>
 EXPENDITURE ON			
Raising funds	4	40,238	37,469
Charitable activities			
Research		4,129	(7,299)
Other		46,528	44,510
Total		<u>90,895</u>	<u>74,680</u>
 Net gains on investments		<u>2,796</u>	<u>1,455</u>
 NET INCOME		23,085	12,859
 RECONCILIATION OF FUNDS			
Total funds brought forward		446,871	434,012
 TOTAL FUNDS CARRIED FORWARD		<u><u>469,956</u></u>	<u><u>446,871</u></u>

The notes form part of these financial statements

A P A G B I LIMITED

BALANCE SHEET
31 DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Investments	7	97,636	111,187
CURRENT ASSETS			
Debtors	8	63	189
Cash at bank		379,889	342,621
		379,952	342,810
CREDITORS			
Amounts falling due within one year	9	(7,632)	(7,126)
NET CURRENT ASSETS		372,320	335,684
TOTAL ASSETS LESS CURRENT LIABILITIES		469,956	446,871
NET ASSETS		469,956	446,871
FUNDS	10		
Unrestricted funds		469,956	446,871
TOTAL FUNDS		469,956	446,871

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

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 24 August 2022 and were signed on its behalf by:

K M Scholefield - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2021

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 Pounds Sterling (£).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

After reviewing the charity's forecasts and projections, including a detailed assessment of the impact of COVID-19 on the operations of the charity, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the trustees are required to make judgements, estimates and assumptions that affect the application of the Charity's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates used in the preparation of these accounts.

Fixed asset investments

Investments are measured at fair value with changes in fair value recognised in profit or loss.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Subscriptions

Income from subscriptions are recognised in the period to which they relate.

Delegate Income

Delegate income in relation to the attendance at the Annual Scientific Meeting is recognised in the period in which the meeting is held.

Grants

Grants are recognised when the charity has been notified in writing of both the amount and settlement date. Grants are deferred if terms or conditions must be met before the charity has entitlement to the resources.

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

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

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

Taxation

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

Fund accounting

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

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.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances.

Creditors

Short term trade creditors are measured at the transaction price.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	590	-
	<u>590</u>	<u>-</u>

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	655	2,082
Deposit account interest	103	1,121
	<u>758</u>	<u>3,203</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
ASM conference costs	39,992	31,699
As Live Event costs	-	5,667
Support costs	-	(213)
	<u>39,992</u>	<u>37,153</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	246	316
	<u>40,238</u>	<u>37,469</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	3,422	5,276
	<u>3,422</u>	<u>5,276</u>

During the year, 7 trustees received reimbursement of expenses for travel and accommodation costs.

In addition, the Charity received £918 in membership subscriptions from its Trustees.

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	82,881
Investment income	3,203
Total	<u>86,084</u>
EXPENDITURE ON	
Raising funds	37,469
Charitable activities	
Research	(7,299)
Other	44,510
Total	<u>74,680</u>
Net gains on investments	<u>1,455</u>
NET INCOME	12,859
RECONCILIATION OF FUNDS	
Total funds brought forward	434,012
TOTAL FUNDS CARRIED FORWARD	<u><u>446,871</u></u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2021	111,187
Additions	7,055
Disposals	(21,717)
Revaluations	1,111
At 31 December 2021	<u>97,636</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>97,636</u></u>
At 31 December 2020	<u><u>111,187</u></u>

There were no investment assets outside the UK.

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2021

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Unlisted investments
	£
Valuation in 2021	1,111
Cost	96,525
	97,636

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	63	189

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	1,257	1,477
Accrued expenses	6,375	5,649
	7,632	7,126

10. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At
	£	£	31.12.21
			£
Unrestricted funds			
General fund	446,871	23,085	469,956
TOTAL FUNDS	446,871	23,085	469,956

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	111,184	(90,895)	2,796	23,085
TOTAL FUNDS	111,184	(90,895)	2,796	23,085

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	434,012	12,859	446,871
TOTAL FUNDS	<u>434,012</u>	<u>12,859</u>	<u>446,871</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	86,084	(74,680)	1,455	12,859
TOTAL FUNDS	<u>86,084</u>	<u>(74,680)</u>	<u>1,455</u>	<u>12,859</u>

11. RELATED PARTY DISCLOSURES

Other than expenses outlined in Note 5 to the Accounts, there were no related party transactions during the year.

A P A G B I LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	81,136	81,956
Annual Scientific Meeting	18,027	925
Linkman conference	10,673	-
	109,836	82,881
Other trading activities		
Sponsorships	590	-
Investment income		
Other fixed asset invest - FII	655	2,082
Deposit account interest	103	1,121
	758	3,203
Total incoming resources	111,184	86,084
EXPENDITURE		
Raising donations and legacies		
ASM conference costs	39,992	31,699
As Live Event costs	-	5,667
	39,992	37,366
Investment management costs		
Portfolio management	246	316
Charitable activities		
Research grant	4,129	(8,000)
Trainee prizes	-	550
PATRN Expenses	-	151
	4,129	(7,299)
Support costs		
Management		
Postage and stationery	-	263
Advertising	300	300
Sundries	7,434	48
Secretarial expenses	13,760	10,743
Website costs	6,592	7,891
Subscriptions	10,989	12,000
	39,075	31,245
Finance		
Bank charges	985	354

This page does not form part of the statutory financial statements

A P A G B I LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2021

	2021 £	2020 £
Finance		
Other		
Electoral expenses	-	1,302
Sub committee expenses	-	3,804
	-	5,106
 Governance costs		
Trustees' expenses	3,422	5,276
Accountancy fees	2,566	2,220
Legal fees	480	96
	6,468	7,592
Total resources expended	90,895	74,680
Net income before gains and losses	20,289	11,404
 Realised recognised gains and losses		
Gains/losses f a inve	2,796	1,455
Net income	23,085	12,859