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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 2023
FOR
A P A G B I LIMITED

A P A G B I LIMITED

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
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

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

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 held the 50th Anniversary Annual Scientific meeting (ASM) in London in May 2023, previously delayed due to the Covid-19 pandemic and subsequent restrictions. This attracted a record 486 paying delegates including 17 from other countries and received very positive feedback. We again provided a parent and baby facility for the second time.

The focus, as usual, was upon education, the sharing of good practice and the presentation of research, and much of the content is accessible to members after the event.

We have continued to support the development of patient information resources, in conjunction with the Royal College of Anaesthetists. The online comic of "Dennis the Menace has an Anaesthetic" and undergoes a tonsillectomy, in conjunction with the Beano, which was launched in 2022 has been awarded a special commendation in the BMA patient information awards 2023. There has been a further small extension of the project "The A-Team Challenges" and a reward chart to help children and their families prepare for surgery.

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 continued to support a small number of regional educational forums, trainee prizes and educational initiatives.

Grantmaking

We have funds available for making research grants and continue to participate in the NIAA rounds. Two projects were considered but the decision was made not to fund either in the current form.

Three travel grants of £500 each were made in support of invited speakers to present work overseas.

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.

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

The Charity has held a successful and well attended 50th Annual Scientific Meeting in London in May. This was in collaboration with colleagues from SPANZA, the Society for Paediatric Anaesthesia of New Zealand and Australia. The meeting attracted 486 delegates and received very positive feedback. The Charity also held a successful virtual educational and networking Linkperson meeting in November, which was also well attended and 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 and are ongoing. The Charity continues to contribute collective expert opinion when sought by the NHS, RCoA and other organisations.

FINANCIAL REVIEW

Financial position

The Charity's main source of income is membership subscriptions from its members which this year totalled £80,344 (2022 - £82,576) based on membership numbers of 1,053 (2022 - 1,077).

Educational prizes were awarded to trainees totalling £950. An educational grant of £1,800 was made to support a member to enrol in a BSLM physician diploma - Core Accreditation in Lifestyle Medicine, British Society of Lifestyle Medicine.

£1,500 was spent on travel grants to support three members to engage in and to present at the Society of Pediatric Anesthesia 37th Annual Meeting in San Francisco in October.

There was £4,379 spent providing medals for Jackson Rees Speakers and honorary members; this includes buying ahead for a few years.

Charitable donations were made in May to the Louis Dundas Centre & November to UNICEF, totalling £4,000.

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

A small number of regional meetings received support again in the year.

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 £508,249 in unrestricted funds.

FUTURE PLANS

Going forward the Charity has successfully reverted to holding physical Annual Scientific Meetings again, as before the Covid pandemic; the next will be the 51st Annual Meeting in Newcastle upon Tyne in May 2024, to which we will have invited speakers from the Paediatric Anaesthesia Community of South Africa, PACSA attending. 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, in addition to a newly introduced category to encourage operating department practitioners to attend. There are venues organised for the next five years from departments interested in hosting from throughout the UK and Ireland.

The Charity intends to upgrade the current website and also replace the existing member engagement system. Two companies have recently been engaged to deliver this work, after tendering.

The Charity has also engaged a new professional conference organiser to run the 2025 ASM which will be hosted in Edinburgh.

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

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.

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2023

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

APAGBI run regular charity governance workshops, to which, all council members (Trustees), are invited. These are attended as and when necessary.

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 Gildersleve Past President (resigned 26.5.23)
Dr M Thomas Past President
Dr S P Courtman President
Dr K M Scholefield President Elect
Dr KC Achaibar Trainee Member (resigned 26.5.23)
Dr J M Stansfield Home Member (resigned 24.5.23)
Dr R N Reddy Treasurer
Dr N Soundararajan Trustee
Dr L J Hulatt Secretary
Dr S Greenaway Trustee (appointed 12.6.23)
Dr N Taylor Trustee (appointed 24.5.23)
Dr C L Riley Trustee (appointed 24.5.23)
Dr S Kanani Trustee (appointed 24.5.23)

Company Secretary

Dr S K Das

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 27 September 2024 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 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 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 of Scotland, 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.

Martin Greig

Martin Greig BA CA
The Institute of Chartered Accountants of Scotland

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

29 September 2024

A P A G B I LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		343,708	160,166
Other trading activities	2	150	-
Investment income	3	6,226	465
Total		<u>350,084</u>	<u>160,631</u>
 EXPENDITURE ON			
Raising funds	4	229,383	113,898
Charitable activities			
Research		20,107	14,312
Other		43,723	42,867
Total		<u>293,213</u>	<u>171,077</u>
 Net gains/(losses) on investments		<u>844</u>	<u>(8,976)</u>
 NET INCOME/(EXPENDITURE)		<u>57,715</u>	<u>(19,422)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		450,534	469,956
 TOTAL FUNDS CARRIED FORWARD		<u><u>508,249</u></u>	<u><u>450,534</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	7	-	104,749
CURRENT ASSETS			
Debtors	8	35,464	720
Cash at bank		476,664	363,014
		<u>512,128</u>	<u>363,734</u>
CREDITORS			
Amounts falling due within one year	9	(3,879)	(17,949)
NET CURRENT ASSETS		<u>508,249</u>	<u>345,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		508,249	450,534
NET ASSETS		<u>508,249</u>	<u>450,534</u>
FUNDS	10		
Unrestricted funds		<u>508,249</u>	<u>450,534</u>
TOTAL FUNDS		<u>508,249</u>	<u>450,534</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 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 27 September 2024 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 2023

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 presentational and functional currency of the financial statements is Pounds Sterling (£)

The charitable company has taken advantage of the following disclosure exemption 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, 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.

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.

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Expenditure

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

	2023	2022
	£	£
Sponsorships	150	-
	<u>150</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset invest - FII	354	156
Deposit account interest	5,872	309
	<u>6,226</u>	<u>465</u>

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2023

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	79	163
	<u>79</u>	<u>163</u>

5. 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

	2023	2022
	£	£
Trustees' expenses	14,051	7,974
	<u>14,051</u>	<u>7,974</u>

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

In addition, the Charity received £1,203 in membership subscriptions from its Trustees.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	160,166
Investment income	465
Total	<u>160,631</u>
EXPENDITURE ON	
Raising funds	113,898
Charitable activities	
Research	14,312
Other	42,867
Total	<u>171,077</u>
Net gains/(losses) on investments	<u>(8,976)</u>
NET INCOME/(EXPENDITURE)	<u>(19,422)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	469,956

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

450,534

7. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

During the year, the investment portfolio was sold in its entirety, balance at the year end is therefore nil.
Summary as follows:

Opening valuation	104,749
Disposals	(105,974)
Revaluation	<u>1,225</u>
Closing valuation	nil

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>35,464</u>	<u>720</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	-	13,101
Accrued expenses	<u>3,879</u>	<u>4,848</u>
	<u>3,879</u>	<u>17,949</u>

10. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	450,534	57,715	508,249
	<u>450,534</u>	<u>57,715</u>	<u>508,249</u>
TOTAL FUNDS	<u>450,534</u>	<u>57,715</u>	<u>508,249</u>

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	350,084	(293,213)	844	57,715
	<u>350,084</u>	<u>(293,213)</u>	<u>844</u>	<u>57,715</u>
TOTAL FUNDS	<u>350,084</u>	<u>(293,213)</u>	<u>844</u>	<u>57,715</u>

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	469,956	(19,422)	450,534
TOTAL FUNDS	<u>469,956</u>	<u>(19,422)</u>	<u>450,534</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	160,631	(171,077)	(8,976)	(19,422)
TOTAL FUNDS	<u>160,631</u>	<u>(171,077)</u>	<u>(8,976)</u>	<u>(19,422)</u>

11. RELATED PARTY DISCLOSURES

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