

# AAGBI Foundation

(A company limited by guarantee)

## Report of the Trustees and Audited Financial Statements for the Year Ended 31 March 2024

Company registration number: 01963975

Charity number England & Wales: 293575

Charity number Scotland: SC040697



**Association  
of Anaesthetists**








# AAGBI Foundation

## Contents of the Financial Statements

For the year ended 31 March 2024

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# Report of the Trustees

## Legal and administrative information

### Status

Company limited by Guarantee which does not have a share capital, and is a registered charity with the Charity Commissioners for England and Wales and with the Office of the Scottish Charity Regulator.

### Governing document

Memorandum and Articles of Association

### Company Number

01963975 (England and Wales)

### Charity Number

293575 (England and Wales)  
SC040697 (Scotland)

### Registered office and operational address

21 Portland Place  
London  
W1B 1PY

### Trustees

The trustees and directors who served during the year were as follows:

#### Appointed by the Association of Anaesthetists or Great Britain and Ireland

Dr K F Barker	Dr T Meek
Dr R Barker (appointed - 14 September 2023)	Dr M Nathanson (resigned - 14 September 2023)
Dr P M Barclay	Dr S Radhakrishna
Dr C D C Carroll	Dr T N Ramhewa (appointed - 14 September 2023)
Dr M T Davies	Dr R E Self
Dr S A Edwardson (resigned - 28 June 2024)	Dr L Swan (appointed - 7 June 2023, resigned - 28 June 2024)
Dr R J Fleming (resigned - 9 March 2024)	Dr E C E Wain
Dr B L Fox	Dr J E H Ward (resigned - 28 April 2024)
Dr N E Freeman (resigned - 7 June 2023)	Dr M D Wiles (appointed - 14 September 2023)
Dr J M Harrison (resigned - 18 December 2023)	Dr A Wlaszczyk (appointed - 14 September 2023)
Dr V McCormack	

#### AAGBI Foundation appointed trustees and directors

Dr A A Klein	Mr S Mullarkey
Dr S J Burgess CBE	Dr T E Sheraton (resigned - 28 May 2024)
Dr R S Gill	Dr P Young OBE (resigned - 14 September 2023)



## Reference and administrative details

### Auditors

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Officers

Dr Matthew Davies, President  
Dr Tim Meek, Honorary Secretary and President Elect  
Dr Emma Wain, Honorary Treasurer  
Dr Robert Fleming, Honorary Membership Secretary (to 9 March 2024)  
Dr Matt Wiles, Editor-in-Chief, *Anaesthesia*  
Dr John Ward, Immediate Past Honorary Treasurer (to 28 April 2024)  
Dr Robert Self, Immediate Past Honorary Membership Secretary  
Dr Victoria McCormack, Honorary Secretary Elect

### Senior Management Team

Ms Nicky de Beer, Chief Executive Officer  
Ms Gemma Campbell, Director, Business Support and Deputy Chief Executive Officer  
Ms Nicola Heard, Head of Education & Membership Services  
Mr Vipin Narang, Chief Operating Officer (to 12 May 2023)  
Ms Francesca Cockshull, Director, Publishing, Policy and Heritage (from 31 July 2023)  
Mr Stephen Jahans, Head of Finance

### Solicitors

Withers  
20 Old Bailey  
London  
EC4M 7AN

### Investment Managers

Rathbones  
30 Gresham Street  
London  
EC2V 7QP

The Trustee Board of the AAGBI Foundation (the Foundation) presents its report and the audited financial statements for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Association of Anaesthetists is the brand name used to collectively refer to both the AAGBI Foundation and the Association of Anaesthetists of Great Britain & Ireland.

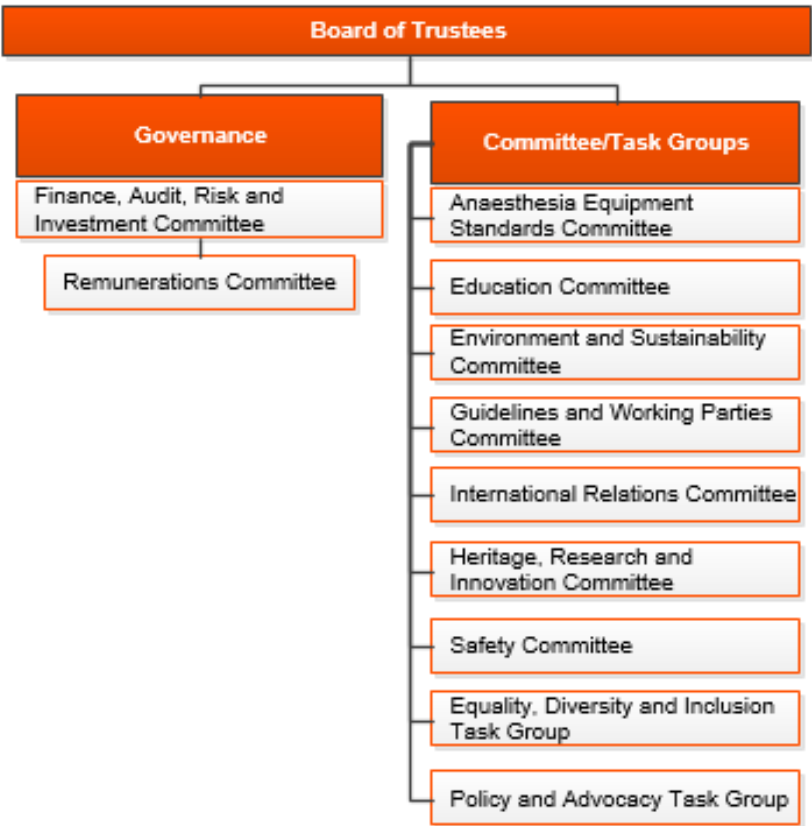


# Structure, Governance & Management

The Foundation is a Company limited by Guarantee and does not have share capital and is a Registered Charity with the Charity Commissioners for England and Wales and with the Office of the Scottish Charity Regulator. It is governed under the Articles of Association (date approved 5 September 2014). The Board has adopted a Governance Manual, which is updated annually, containing the regulations and procedures to ensure good governance of the organisation.

A governance review has been undertaken during the year working with The National Council for Voluntary Organisations (NCVO); the recommendations will be taken forward in the next financial year.

The charity has the following governance and committee structure.



## Public Benefit Statement

The Foundation’s trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’.

The charitable purposes of the Foundation are set out in its constitution and the objects include ‘the advancement of public education in and the promotion of those branches of medical science concerned with anaesthesia including its history’, in relation to research, ‘the promotion of study and research into anaesthesia and related sciences and the publication of results of all such study and research’ and in relation to the public generally, ‘the advancement of patient care and safety in the field of anaesthesia and disciplines allied to anaesthesia’.

The trustees ensure that the objects are achieved through an extensive programme of education and training and the funding of research into aspects of anaesthesia. Educational events and applications for research awards are openly advertised and the public can access the museum, rare book collection and archives in London, which the Foundation maintains to preserve the history of anaesthesia.



## Appointment of Trustees and Directors

The majority of trustees and directors are appointed to the Foundation Board by the Association of Anaesthetists of Great Britain and Ireland, which is the sole member of the charity. This enables the management and activities of the Foundation to be co-ordinated with those of the Association, ensuring that the resources available to the Foundation and related parties are used to maximum effect in fulfilling its objectives. The charity's board also appoints up to five trustees with appropriate skills/experience relating to its charitable activities.

## Independent Specialists

Trustees have adopted a strategy of involving independent specialists or lay members in the charity's governance. These independent specialists bring appropriate skills/experience and expertise as a critical friend to support and advise the trustees. Independent specialists have been appointed to the following committees: Finance, Audit, Risk and Investment; Heritage, Research and Innovation; International; Safety; Environment and Sustainability, as well as to the Foundation Board as trustees.

## Trustee Induction and Training

Annual training is provided for trustees to enable them to perform their governance duties effectively. Newly elected members are advised on their governance and financial responsibilities as directors and trustees and receive an induction information pack and briefing session. All trustees have access to the governance manual online and receive refresher training as policies and procedures are regularly updated.

## Related parties and co-operation with other organisations

Following approval by the Charity Commission in January 2023, it was agreed to reimburse the President's NHS Trust for two Supporting Professional Activities (SPA) sessions spent on Association business. No trustees received remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager and a contractor or other third-party organisation must be disclosed to the full board. Related party transactions for the current year are shown in note 22 of the financial statements.

## Organisation and Management

The staff team of the Foundation is led by the Chief Executive Officer and senior management team, who work closely with appointed Officers and board members.

The staffing structure of the Foundation was formally reviewed at the end of 2022 and a new organisational structure came into effect on 1 April 2023. The new structure has been designed to support the Foundation to achieve its strategic objectives.

Professional advisors are used to provide specialist advice in areas of investment, finance, human resources, law and property.

The board meets regularly to direct the affairs of the Foundation and consults members representing other related bodies, for example the Royal College of Anaesthetists. Oversight and development of specific activities is delegated to sub-committees who report their proceedings to the board.



## Strategic vision

The charity's trustees determine overall strategy and policy. In January 2024, the Association launched a new five-year strategy, setting out its vision, mission and values produced in consultation with staff, members and trustees. The four overarching strategic priorities are: patient care and safety, education and research, advocacy and support and innovation and growth. The strategy provides the framework in which the board sets the organisation's objectives and approves the budget.

As per the reserves policy on pages 17-18, the board has taken a longer-term view on the organisation's needs by designating funds relating to future strategic investment.

Operational management and responsibility for delivery of the plan is delegated to the Chief Executive Officer. Expenditure decisions within the approved budget are governed by a scheme of delegated authority which was updated during the year. Issues arising during the year concerning matters outside the business plan are referred to the board as required.

## Pay policy for senior staff

All the trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 12 to the accounts and no related party transactions took place as disclosed in note 22 to the accounts.

The Foundation's board has adopted a salary policy, under which an annual salary review is conducted and overseen by a Remunerations Committee appointed by the board. Salary benchmarking is conducted annually. A pay and reward review is planned to take place in the next financial year.

## Risk Management

The trustees have established systems of internal control, comprising annual budgets and financial forecasts, delegated authorities, procedures for operational management and segregation of duties. Regular reviews of financial and investment performance take place through the Finance, Audit, Risk, and Investment Committee.

Risks are documented in a risk register which is subject to ongoing assessment and evaluation by senior management and trustees with regular reports of the key risks provided for review by the Finance, Audit, Risk, and Investment Committee, and the board.

This ongoing evaluation includes agreeing mitigating actions and timeframes to manage the risks identified.

Key business risks relate to supporting members by providing timely and relevant resources and education.



Key organisational risks include:

- Viability of conference and event offering due to external political/social/environmental factors. This is being mitigated by continuous development of our events offer and a renewed focus on partnerships and sponsorship to support educational activities. A project lead and project group for each conference is established to help develop the programme.
- Failure to keep up to date with and invest in information technology. This is being mitigated by continuing investment in our core systems and a CRM and website upgrade scheduled for next financial year.
- The NHS has several million outstanding elective surgeries, with the backlog now being addressed. This has a significant impact on the work and wellbeing of our members engaged in providing treatment and care. It continues to influence the capacity of our board, who are predominantly anaesthetists, to support the organisation in their roles as board, committee and working group members, as well as impacting speakers and organisers of our educational events programme. In order to mitigate this lack of capacity, we are focusing our meetings on matters that require clinical input and decisions to be made and continue to hold meetings virtually or hybrid wherever possible. Part of the mitigation has been the organisation increasing its advocacy role to ensure, that both in England and in the devolved Parliaments in respect of the future of the NHS, the views and concerns of our members are heard.

## Objects and activities for the public benefit

The principal objects and activities of the Foundation are related to the improvement of patient care and safety in Great Britain and Ireland, and internationally. This is achieved through the advancement of public education concerned with anaesthesia, together with the funding of education and research into anaesthesia and related sciences.

The core programmes of the Foundation are focused in line with these objects on:

- *Education in anaesthesia for the public and medical professionals*
- *Heritage through a museum, rare book collection, archive and anaesthesia history projects with co-ordinated outreach programmes and public exhibitions*
- *International grants and projects to support anaesthesia in lower resource countries*
- *Research funding to promote improvements in patient care*

The Foundation organises several large scientific meetings and an extensive seminar and webinar programme and is a major grant maker to research into aspects of anaesthesia. The Anaesthesia Heritage Centre houses the museum, rare book collection and archives and is open to the public.

The Foundation's Grade II\* listed premises at 21 Portland Place offers accommodation for the administrative and finance activities of the Association. The Association has adopted a hybrid working policy for the staff team to promote a healthy work-life balance.

There has been ongoing investment in upgrading the facilities in the building which will ensure it continues to be fit for purpose for staff and visitors. Capital expenditure investment for the year was £263k. This included upgrading some lighting and replacing a chiller cabinet in the restaurant and replacing an air conditioning unit servicing the lower floors of the building.



The Foundation works closely with the Association of Anaesthetists, which provides major funding each year for the Foundation's activities. Committees have been established to oversee education through a programme of scientific meetings and seminars, and for the management of the heritage collection, research, finance and investments.

The Anaesthesia Heritage Centre is co-ordinated by a professionally qualified heritage team. The centre is overseen by the Heritage, Research and Innovation Committee. The members of staff are supported by a group of 14 volunteers, who are mostly retired consultant anaesthetists.

The Heritage Centre tells the remarkable story of anaesthesia, from its first public demonstration in 1846 to the founding of anaesthesia as we know it today. Formed in 1953 from the private collection of A. Charles King's historic anaesthetic apparatus, the heritage team now care for over 13,000 items across the museum, library and archive collections. It is accessible to all and free to visit.

The centre's vision is *'To link the past with the present and keep alive the history of the specialty through education and information and preserving our heritage'*. To achieve this, the heritage team actively engages audiences throughout the year with a programme of group visits, talks, late events and a new venture, running family activities. They are always looking to engage new audiences and increase outreach opportunities.

The Heritage Centre engaged with 2,992 visitors through a series of late events, visits to the museum, travelling exhibitions, family workshops with partner organisations, group visits, and for the first time, attendance at the Science and Industry Museum in Manchester's Get Curious event, as well as continued participation in the Open House Festival.



Research grants are advertised to attract high quality applications from trainee and consultant anaesthetists. All applications for research are considered by a process of evaluation of projects through the National Institute for Academic Anaesthesia (NIAA), which makes awards with the approval of the board. The progress and outcome of research projects is reviewed and reported through the Heritage, Research and Innovation Committee. It is customary for the outcome of successful projects to be published in peer reviewed journals. In 2023/24 two grant rounds were run by the NIAA.

The charity's research strategy sets out the priorities for grant funding which are:

- Patient safety
- Innovation
- Clinical outcomes
- Education and training
- Wellbeing
- The environment and sustainability
- Audits and quality assurance/quality improvement projects that involve guideline implementation.

Since 2019 the Foundation has offered the Maurice Freeman Barema and Association of Anaesthetists Joint Research Grant in partnership with Barema (the Association for Anaesthetic and Respiratory Device Suppliers) and the memorandum of understanding was renewed in 2023/24. One grant was awarded in 2023/24. Three other grants were awarded via the NIAA grant rounds (see note 9).

For international grants, applications for grants and funding are invited subject to specified criteria to support international work and are reviewed by the International Relations Committee (IRC) and Safer Anaesthesia from Education (SAFE) grant funding applications are reviewed by the SAFE Steering Group. Follow up reports are routinely requested from grant recipients to demonstrate the impact of their funding. Applicants are required to demonstrate that all due diligence to the safety of funded participants and delegates in-country has been considered, that the project could not be delivered through alternate methods and whether the project has been sanctioned by independent parties such as the Ministry of Health.

## Fundraising

The Foundation continues to receive one off and ad hoc donations to the SAFE Africa fundraising campaign. A legacy donation campaign was also launched during the year.

With regard to fundraising activities, the trustees are mindful of guidance on fundraising governance and standards from the Fundraising Regulator and Charity Commission and there have been no complaints about the charity's fundraising activities. The charity does not use third party fundraisers.



# Achievements and Performance

## Programme delivery

The last financial year has seen continued development of the programmes delivered by the charitable foundation.

Key achievements towards fulfilment of the charity's vision for each programme area in last 12 months are outlined below.

## Education in anaesthesia for the public and medical professionals



Vision

*To provide educational excellence as a leading provider, nationally and internationally, of relevant, challenging and high-quality educational activities and resources, available through in-person events and online.*

*To deploy e-learning to reach the widest possible community of learners through creating a one-stop-shop for postgraduate and continuing education and training on all aspects of anaesthesia, critical care medicine and pain management.*

### *Progress to achieve our vision this year*

The Trainee Conference ran as an in-person event in Leeds, attracting 247 delegates.

Annual Congress ran as an in-person event in Edinburgh. There were 617 delegates in attendance, which was an increase of 90 delegates from 2022.

WSM 2024 was once again run as a hybrid event, attracting 908 delegates of which 512 were in person and 396 were online. Over 600 delegates attended 25 seminars and a total of 622 delegates attended 12 Core Topics events in the period from April 2023 to March 2024.

A key educational element at all the conferences is the opportunity to present abstracts: 117 abstracts were accepted for the Trainee Conference in 2023, 117 abstracts were accepted for Annual Congress 2023 (an increase of 40 from 2022) and WSM 2024 saw 165 abstracts accepted. All accepted abstracts are published in special online supplements of the journal *Anaesthesia*.

The Foundation's e-education continued with the Learn@ online learning platform now providing access to over 1,250 video lectures. Use of this upgraded learning management system which relaunched in 2020 has increased steadily, with 650 new users accessing the content for the first time during the year, and over 44,000 video views recorded. It offers enhanced searchability and CPD functionality for Association members to reflect on and record CPD activities.

During the year the webinar programme continued, with 19 webinars attracting just under 3,500 delegates from 36 countries. In addition, the recordings of all webinars are made available after the event. The recordings of this year's webinars have been viewed over 6,000 times, with over 80,000 views of webinar recordings in total.



Sales of the two online courses, Basic Transthoracic Echocardiography and Peri-operative Ultrasound have been on target, with 120 being sold in 2023-24. As part of a new venture working with the Intensive Care Society, the Association of Anaesthetists has launched an accreditation programme for Focused Transoesophageal Echocardiography (fTOE). The first practical assessment day was held at 21 Portland Place with all 12 candidates successfully completing the accreditation. During the year 6 podcast episodes were released, with just under 2,600 downloads from 55 countries during the year.

Quality assurance took place on all streams of education including podcasts, webinars, seminars, core topics and major conferences, and the Annual Quality Assurance Report for 2023-24 will be published in June.

## Safety in anaesthesia



Vision

*To promote safe anaesthesia through the provision of information, education, guidance and expert advice to anaesthetists and healthcare stakeholders.*

### *Progress to achieve our vision this year*

The publication of guidelines is a core activity in promoting patient safety. During the year new publications included:

- *Management of vagus nerve stimulation therapy in the peri-operative period - April 2023*
- *Handling injectable medications in anaesthesia - August 2023*
- *SAS Handbook - October 2023*
- *Success in stage 1 training in anaesthesia: all you need to know - October 2023*
- *Association style guide for describing types of anaesthetist and staff groups - February 2024*

Proposals for new working parties were approved by the Board of Trustees on the following topics:

- *Medico-legal practice in anaesthesia - a guide for the curious - update*
- *Consent for Anaesthesia - update*
- *Peri-operative management of the surgical patient with diabetes - update*
- *Day case surgery - update*
- *A modern anaesthetic training experience*
- *Guidelines for the safe practice of total intravenous anaesthesia (TIVA) - update*

The Guidelines and Working Parties Committee oversees the development of the safety guidelines and recommends the creation of new guidelines. All published guidelines are subject to a consultation process with trustees and the membership prior to publication. An Association app is available as a benefit for members, offering the guidelines in an accessible online and offline format.



# Heritage



*To link the past with the present, keep alive the history of the specialty through education and information and to preserve our heritage by working with the specialty and the public.*

## *Progress to achieve our vision this year*

During 2023, group visits remained popular, and the team welcomed 19 groups (350 people) to Portland Place along with over 880 museum visitors. The team was also delighted to participate in the K+ Medicine Careers Day at King's College as well as welcome students enrolled on the Social Mobility Foundation's Aspiring Professionals programme. The centre engaged with over 130 young people in this way, providing a glimpse at a potential career in anaesthesia.

For the first time, the team, supported by six volunteers, attended a Get Curious day at the Science and Industry Museum in Manchester and facilitated STEM related activities to over 270 children. We also opened 21 Portland Place for the Fitzrovia Arts and Open House Festivals which enabled the team to attract a non-medical audience and share the history of the Association and the specialty with them. Three years on from the outbreak of COVID-19, the Heritage Centre curated a temporary exhibition, Going Viral: Contagion, Pestilence and Pandemics. This exhibition highlighted anaesthetists' contributions during pandemics and epidemics of the last 180 years. As part of this exhibition, the team incorporated additional interactive elements into the museum, such as a quiz, a dress up box, a video kiosk and feedback cards. These have been particularly well received by visitors and give an indication of high visitor satisfaction levels.

To complement the temporary exhibition, the Heritage Centre ran four events exploring the subject matter further. For three of them, the Centre collaborated with other museums – the Cartoon Museum, the Charles Dickens Museum, the Brunel Museum and Eyam Museum. One of the events, a talk on, and demonstration of the Exovent, was highly commended in the Association's 2023 Innovation in Anaesthesia, Critical Care and Pain Award.

The Heritage Centre was able to increase engagement with, and build awareness of the Heritage Centre, by introducing a quarterly newsletter where the team provide updates, event news, and reflect on the museum's activities over the previous three months. Over 280 people have signed up to receive the newsletter, which has a consistently high opening rate of over 50%. We continue to regularly engage on social media, with X and Facebook being the most popular avenues for us to interact with.



# International grants and projects to support anaesthesia in lower resource countries



*To promote quality anaesthesia, critical care, pain management, patient care and associated subspecialties in low resourced environments and other overseas locations as appropriate through the exchange of skills and knowledge.*

## *Progress to achieve our vision this year*

In the course of the year, the charity awarded ten grants totalling £26,545 and spent £4,656 (2022: £568) on the book programme which donates books to anaesthetic professionals in low resource environments.

The International Relations Committee (IRC) offers an international e-education grant funding category for e-education projects aimed at low or lower middle income countries which are a catalyst for innovation to the delivery of education. In 2023/24 one grant was awarded in this category.

The Safer Anaesthesia from Education (SAFE) programme is a collaboration between the Foundation and World Federation of Societies of Anaesthesiologists (WFSA). All SAFE courses are provided by trained volunteers with expertise in the specialty. Since 2011, the SAFE programme has trained over 8,000 clinicians in 50 countries. These are mostly anaesthesia professionals but also midwives, obstetricians, surgeons, and other physicians. Over 1,350 clinicians have been trained as SAFE trainers. Six SAFE funding grants have been awarded totalling £66,678, which includes two projects which have been awarded SAFE Africa funding totalling £31,658. Work continues to digitise the SAFE project learning materials.

Our international fellow continues to provide knowledge and support to the delivery of the Association's international work as a co-opted member of the IRC and SAFE Steering Group.

## **SAFE Africa Fundraising**

In 2017, the charity launched a fundraising campaign, SAFE Africa, which quickly gained momentum. The aim was to raise £100,000 to support the delivery of SAFE training in Africa. As at 31 March 2024 a total of £156,536 has been raised.

Since the start of the campaign, SAFE Africa funding has been awarded to 13 projects, shown in Figure 1, totalling £124,704.



**Figure 1** SAFE Africa funded courses



# Research funding to promote improvements in patient care



*To improve patient care and safety through relevant and impactful high quality research into anaesthesia and allied specialties*

## *Progress to achieve our vision this year*

The Foundation continued to work through the NIAA in awarding grants for research. Grants totalling £110,893 (see note 9) were awarded during the year.

Undergraduate elective grants are awarded through the Heritage, Research & Innovation Committee. Applications are assessed by an undergraduate elective assessor panel and recommendations are approved by the committee. In 2023/24 we received a record number of applications, and the undergraduate elective funding programme awarded a total of £12,000.

# Advocacy and campaigns - a voice for the specialty



*To be an effective voice for the specialty, a leading contributor to health policy affecting anaesthesia and a leader in raising public awareness and understanding of the anaesthetist's role.*

## *Progress to achieve our vision this year*

Providing a voice for both the membership and the specialty remains for the Association with the Advocacy and Campaigns team responding to consultations, briefing politicians and developing relationships with key stakeholders to make sure our messages are both heard and addressed. As the Anaesthesia Associates and Physician Associates Order progressed through Westminster and the Scottish Parliament, politicians in both legislatures used briefings from the Association to raise our concerns during key debates. The Association's first General Election manifesto was produced and shared with Prospective Parliamentary Candidates from each of the main parties. The document has been well received and is expected to lead to many meetings when the new Parliament is established. The document was launched at the Labour Party Conference where we held our first ever fringe event. The event looked at the future medical workforce and was very popular with delegates. We also attended the Conservative and Scottish National Party conferences.

Along with the Royal College of Anaesthetists and the Faculty of Intensive Care Medicine, the Association has been accepted as a Core Participant in Module 3 of the UK Covid-19 Inquiry. This work offers an opportunity to make sure the experience of members during the pandemic is highlighted and also provides the organisations with an opportunity to involved future pandemic planning.

The Association is now a member of the Obesity Health Alliance, Alcohol Health Alliance and Smokefree Action allowing us to play a part in the ongoing discussions around the importance of prevention in healthcare. We responded to a large number of consultations and select committee inquiries covering issues including anaesthesia associates, smoking, payments to industry and data in private healthcare.



# Environment and sustainability



*We are committed to promoting environment sustainability across our activities as well as encouraging and supporting action by our members. This includes mitigating the adverse effects of climate change, prudent use of natural resources and minimising waste.*

The organisation continued to progress its drive to become more environmentally friendly and through the Environment and Sustainability Committee actively promotes green healthcare across the profession and internationally. It continues to offer a fellowship in environmentally sustainable anaesthesia in partnership with Newcastle upon Tyne Hospitals NHS Foundation Trust and the Centre for Sustainable Healthcare.

The network of environment champions established in 2019 continues to grow and regular online sharing hours have been set up, led by the fellow, to encourage collaboration and share examples of best practice. Alongside the Greener NHS Team, the Association is part of a joint task group to achieve the goals related to anaesthesia that have been set out in the NHS long term plan, of which a particular focus is reducing the impact of anaesthetic gases. The Association worked with NHS England (NHSE) and the Royal College of Anaesthetists supporting NHSE's plan to decommission desflurane by early 2024 and work continues on reducing nitrous oxide waste. The Association contributed to and endorsed the *Green Surgery Report* which offers a roadmap for mitigating the carbon emissions of surgical care in the UK.

## Organisational development and future plans

We have completed a strategic staffing review and now have an organisational structure which is fit for purpose and will underpin the delivery of our five-year strategy and strategic priorities. Our new five-year strategy came into effect on 1 April 2024 with the four strategic priorities being patient care and safety, education and research, advocacy and support, and innovation and growth.

Looking forward, we have a robust roadmap to deliver a balanced budget in the short to medium term.



## Finance review

There remain challenges for the organisation with inflation driving up costs, impacting pricing for our services to our beneficiaries, who in turn, are facing significant cost of living pressures. The Foundation's net expenditure before investment gains/(losses) was £112k (2023: £262k).

### Review of the Foundation's key income and expenditure categories

Total income increased by £194k to £4.79m (2023: £4.59m), a year-on-year increase of 4%.

Reviewing the key income categories:

Income from educational events increased by £144k to £1.26m (2023: £1.12m) an increase of 13%. This was due to running a greater number of seminars (25 compared to 18 in 2023) and core topics (12 compared to 5 in 2023) during the year.

Income from donations was £1.67m (2023: £1.55m), an increase of £118k. This was an expected increase as the donation received in the year from the Association of Anaesthetists was £95k greater at £1.595m compared to £1.5m in 2023.

Income from other trading activities was £1.52m (2023: £1.62m), a decrease of £93k. The cost sharing agreement that exists between the Foundation and the Association decreased by £104k, in part due to the cyclical redecoration works at 21 Portland Place which took place in 2022 as required under the terms of the lease. Fees from e-education decreased by £18k to £41k, a reduction of 30%.

Income from investments increased by £25k to £326k (2023: £301k).

Resources expended increased by £45k to £4.9m (2023: £4.85m).

Support costs (see note 10) decreased by £226k to £2.61m in 2024 (2023: £2.8m). This was expected due to a reduction in depreciation charge on tangible fixed assets of £212k to £276k for the year (2023: £488k).

Expenditure on our educational programme of £3.49m for 2024 (2023: £3.31m) saw an increase of £176k. The key factor behind this was the increase in costs of running a greater number of seminars and core topics during the year.

International programme grants expenditure increased by £34k to £100k (2023: £66k).

Expenditure on our research programme grants increased by £26k to £108k in 2024 (2023: £82k).

Expenditure on our heritage programme decreased by £57k to £445k in 2024 (2023: £502k). This was due to reduction in support costs as explained above.

Our advocacy programme expenditure decreased by £115k to £434k in 2024 (2023: £549k). Direct costs for the year were in line with the previous year. The decrease in expenditure was due to a reduction in support costs as explained above.

The Foundation's investments saw net gains of £744k during the year.



## Reserves Policy

In setting our target for free general reserves, our trustees recognise holding reserves is a key aspect of our approach to risk management and safeguarding the charity's future sustainability.

Trustees' key considerations in arriving at a target for free reserves are:

- Trustees are keen to ensure the organisation can continue, where necessary, to respond proactively to any adverse fluctuations in income and expenditure.
- To provide for further development of the Foundation's principal activities. For example, in line with wider societal trends, the organisation is becoming increasingly digitally focused. This is likely to entail significant future investment.
- The inter-generational aspect of holding reserves. The trustees recognise they are the short-term guardians for the organisation's assets and responsible for passing on the organisation in good financial health for the benefit of future generations of anaesthetists.
- Given in particular inflation and interest rate concerns, stock markets are predicted to be more uncertain in coming years. These pressures may lead to an adverse financial impact on the reserves we hold in realisable investments and cash on deposit.

From these considerations, the trustees have set a target range of unrestricted free general reserves of £8.15m-£9.51m, equating to 18-21 months of operating expenditure.

This policy means that the Foundation can make appropriate strategic fund allocations and have in place a sound financial base for the future.

### Reserves as at 31 March 2024

The reserves position (as shown in note 20 of the financial statements) is summarised as follows:

Funds	Total £000's
Total funds	£18,890
Less: restricted funds	(£49)
Less: designated funds (see below)	(£7,736)
Total unrestricted free general funds	£11,105

### Unrestricted free general funds

As at 31 March 2024 the Foundation has unrestricted free general funds of £11.1m (2023: £11.28m). This is greater than the target reserves range set of £8.15m - £9.51m by £1.6m.

Trustees will continue to review the reserves position to deliver the strategic ambition of the charity.

These reserves are accounted for by realisable investments and cash on deposit and are held for the future development of the Foundation and its charitable activities.



## Designated Funds

These are funds earmarked for particular purposes by the trustees with the bulk of this amount relating to the Foundation's premises and other tangible fixed assets.

The trustees have set up five designated funds included in unrestricted funds:

- Fixed Asset Fund of £5.916m (2023: £5.933m).

The amount represents the net book value (cost less depreciation) of these assets. The fund recognises that reserves tied up in the buildings and other fixed asset costs are not readily convertible to cash. Designation allows the reader of the accounts to more easily see the remaining reserves readily available for operational use.

- Cyclical Building Works Fund of £60k (2023: £30k).

This fund recognises the lease obligation for cyclical building works at 21 Portland Place. These works are required to be undertaken every five years with the next round of work to be undertaken in the year ending 31 March 2028.

The trustees have decided to set aside £30k per annum to increase this fund between each round of building works.

- The Development Fund of £911k (2023: £796k).

The fund is for investment in infrastructure, including IT and property for future years to enable the organisation to remain relevant through the provision of excellent member services.

The fund reflects the planned investment in capital expenditure for the three years 2024/25, 2025/26 and 2026/27.

- Strategic Development Fund of £742k (2023: £33k).

This was set up in 2018/19 to provide initial funding for the new work streams of advocacy and campaigns and wellbeing. The expenditure of £33k during the year fully utilises the initial funding. The Board of Trustees agreed to set aside £742k to invest over the next three financial years in projects in order to position the charity to deliver effectively on its strategic objectives.

- The Research Fund £106k (2023: £130k).

This fund is used as matched funding for research projects. The fund was set up using the Wiley contract signing bonus and is awarded subject to receipt of suitable applications. £24k was used during the year as matched funding for the Maurice Freeman Barema and Association joint research grant.

## Property

A key asset for the Foundation remains its English Heritage listed headquarters in Central London.

Substantial upgrade, modernisation and improvement work has been completed over the last five years.

With 'normal' use for the building in the process of being re-established, a property strategy will be developed in the future.



## Investment Policy

Under the Articles of Association, the Foundation has the power to invest without restriction. The Foundation has adopted an ethical investment policy reflecting its position as a medical charity. The investment policy is kept under review through the Finance, Audit, Risk and Investment Committee.

The portfolio comprised investment and unit trusts, Treasury stock and direct holdings in shares, in line with the Foundation's agreed policy. The Foundation has set risk objectives and adopted guidelines on diversification of the portfolio.

With the assistance of its professional investment advisors, the performance of investments is measured against the agreed bespoke benchmark on a quarterly basis during each Finance, Audit, Risk and Investment Committee. The benchmark is a composite of comparative indices based on asset class weightings contained within the portfolio. Over the past 12 months, total returns were 9.6% as compared to the benchmark of 13%. The trustees are content with the performance in the current economic climate.

The investment policy is reviewed periodically.

## Statement of Trustee responsibilities

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

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

In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

## Auditors

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 6 September 2024 and signed on its behalf by:



Dr E Wain – Trustee



# Report of the Independent Auditors

To the members of the AAGBI Foundation

## Opinion

We have audited the financial statements of AAGBI Foundation for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to revenue recognition, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tom Brain (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors  
10 Queen Street Place  
London, EC4R 1AG

DATE 13 September 2024  
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# AAGBI Foundation

## Statement of Financial Activities

Continuing operations (Incorporating An Income And Expenditure Account)

For the year ended 31 March 2024		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Donations	3	1,600,047	71,022	1,671,069	1,553,325
Charitable activities					
Educational programme	6	1,265,996	-	1,265,996	1,121,546
Other trading activities	4	1,524,754	-	1,524,754	1,617,474
Investment income	5	326,347	-	326,347	301,282
<b>Total</b>		<b>4,717,144</b>	<b>71,022</b>	<b>4,788,166</b>	<b>4,593,627</b>
<b>Expenditure on</b>					
Raising funds	7	47,162	-	47,162	48,914
Charitable activities					
Educational programme	8	3,479,978	15,500	3,495,478	3,314,292
International programme		188,559	42,858	231,417	211,339
Research programme		221,834	23,853	245,687	229,589
Heritage programme		443,427	2,293	445,720	502,015
Advocacy programme		435,099	-	435,099	549,852
<b>Total</b>		<b>4,768,897</b>	<b>84,504</b>	<b>4,853,401</b>	<b>4,807,087</b>
<b>Net (expenditure) before investment gains/(losses)</b>		<b>(98,915)</b>	<b>(13,482)</b>	<b>(112,397)</b>	<b>(262,374)</b>
Net (losses)/gains on investments		743,663	-	743,663	(592,270)
<b>Net movement in funds</b>		<b>644,748</b>	<b>(13,482)</b>	<b>631,266</b>	<b>(854,644)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		18,196,959	62,032	18,258,991	19,113,635
<b>Total funds carried forward</b>		<b>18,841,707</b>	<b>48,550</b>	<b>18,890,257</b>	<b>18,258,991</b>

All income and expenditure has arisen from continuing activities.

## Statement of Financial Position

For the year ended 31 March 2024

	Notes	2024 Total funds £	2023 Total funds £
<b>Fixed assets</b>			
Tangible assets	15	5,916,582	5,933,083
Investments	16	11,904,454	11,235,486
		<u>17,821,036</u>	<u>17,168,569</u>
<b>Current assets</b>			
Debtors	17	391,372	319,163
Cash at bank		1,653,857	1,513,266
		<u>2,045,229</u>	<u>1,832,429</u>
<b>Creditors</b>			
Amounts falling due within one year	18	<u>976,008</u>	<u>742,007</u>
<b>Net current assets</b>		<u>1,069,221</u>	<u>1,090,422</u>
<b>Net assets</b>		<u>18,890,257</u>	<u>18,258,991</u>
<b>Funds</b>	20		
Unrestricted funds		18,841,707	18,196,959
Restricted funds		<u>48,550</u>	<u>62,032</u>
<b>Total funds</b>		<u>18,890,257</u>	<u>18,258,991</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small charitable companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 6 September 2024 and were signed on its behalf by:



Dr E Wain -Trustee  
Company Registration no 01963975

# AAGBI Foundation

## Statement of Cash Flows

For the year ended 31 March 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	2,295	77,950
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(262,745)	(203,566)
Purchase of fixed asset investments		(6,042,938)	(1,670,335)
Proceeds from sale of fixed asset investments		6,117,633	1,465,808
Interest received		29,683	6,499
Listed investment income		296,664	294,783
Net cash provided by (used in) operating activities		138,297	77,950
<b>Change in cash and cash equivalents in the reporting period</b>		140,592	(28,861)
Cash and cash equivalents at the beginning of the reporting period		1,513,265	1,542,127
Cash and cash equivalents at the end of the reporting period		1,653,857	1,513,266

The charity has no borrowings so the movements in net funds are all included in the statement of cash flows above.

# Notes to the Statement of Cash Flows

For the year ended 31 March 2024

## 1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net movement in funds for the reporting period (as per the statement of financial activities)	631,266	(854,644)
Adjustments for:		
Depreciation charges	275,958	488,169
Losses/(Gains) on investments	3,288	592,270
Interest received	(743,663)	(6,499)
Listed investment income	(29,683)	(294,783)
(Increase)/decrease in debtors	(296,664)	20,081
Increase/(decrease) in creditors	(72,208)	133,356
Net cash provided by operating activities	<u>2,295</u>	<u>77,950</u>

## Notes to the Financial Statements

For the year ended 31 March 2024

### 1. General information

The charitable company is incorporated and domiciled in the United Kingdom. The address of its registered office is 21 Portland Place, London W1B 1PY. The registered number of the company is 01963975 and is registered as a company limited by guarantee in England and Wales. The registered number of the charity is 293575.

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

### 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) (Second edition, 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.

#### a) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels, investments and future plans give the trustees confidence that the charitable company remains a going concern for the foreseeable future. The recovery from COVID-19 on our operations is under continual review. More detail is available within the Trustees' Report.

#### b) Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- (i) Tangible fixed assets. Fixtures and fittings and office equipment are depreciated over their useful lives taking into account residual values, where appropriate.
- (ii) Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.
- (iii) Impairments. Management makes judgement on whether there are any indications of impairments to the carrying amounts of the charity's assets.

## 2. Accounting policies - continued

### 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.

- (i) Grant income, donation income and sponsorship income is accounted for when receivable and include grants for current expenditure.
- (ii) Income received for a particular restricted purpose is included in restricted funds.
- (iii) Investment income is included when receivable.
- (iv) Income from charitable activities includes income from general conferences, trainee conferences, seminars and workshops held during the year. Income received for conferences, seminars and workshops which relates to the next financial year is deferred.
- (v) Income is received from the Association of Anaesthetists of Great Britain and Ireland in the form of a management charge that represents recharged costs relating to staff and general overheads incurred by the charitable company under a cost sharing agreement that exists between the Association and the Foundation for the financial year.
- (vi) Income from support services includes income generated under service level agreements that exist between the charitable company and specialist societies and represents charges under the services level agreements for the financial year.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs 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.

The advocacy programme has now been recognised as a charitable activity on the statement of financial activities. The comparatives have been restated to separately identify the direct costs relating to this activity and to reapportion the remaining support costs as shown in note 8 and 10 of the accounts. 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.

### VAT

The charity reclaims VAT incurred on goods and services in line with the standard method of partial exemption. Irrecoverable VAT is allocated to the relevant activity in the statement of financial activities.

### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## 2. Accounting policies - continued

### Governance costs

Governance costs associated with charity management and constitutional and statutory requirements include direct costs related to this activity and an allocation of administration expenditure.

### Allocation and apportionment of costs

Support costs include all those overhead costs of office, utility services and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

### Tangible fixed assets

All individual assets with a cost of more than £1,000 or forming part of a larger capital project are capitalised and included in the statement of financial position at cost. The long leasehold is held at historic cost.

Staff time which is directly attributable to bringing an asset into use is charged to the asset and forms part of the cost of the asset. This applies to the CRM asset which is included within office equipment.

The lease of the building was signed in 1954 for 999 years and will continue to have a substantial market value for the foreseeable future. No depreciation has therefore been provided as the property has a high residual value which renders the depreciation amount immaterial.

Depreciation is provided at the following basis:

- Furnishings - 10% straight line
- Equipment - 33% straight line
- CRM - IT project - 25% straight line

### 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.

Designated funds are unrestricted funds set aside by the trustees to meet future spending. 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.

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

## 2. Accounting policies - continued

### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

### Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the statement of financial activities in the period to which they relate

### Financial instruments

Financial instruments comprise Listed Investments at fair value, cash, trade and other debtors at amortised cost and trade creditors, other creditors and a finance lease liability at amortised cost.

### Fixed asset investments

Investments are included in the statement of financial position at their market value. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

### Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Provision for bad debts is recognised for those debts for which there is no likelihood of recovery and a general provision is recognised in the financial statements.

### Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

### 3. Donations and legacies

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
Donation from Association of Anaesthetists	1,595,000	1,500,000
Donations Individuals	552	524
Donations Corporate	4,495	9,304
	<u>1,600,047</u>	<u>1,509,828</u>
<b>Restricted</b>		
Donations Individuals	16,600	15,929
Donations Corporate	26,854	-
Grants	27,568	27,568
	<u>71,022</u>	<u>43,497</u>
<b>TOTAL DONATIONS</b>	<u>1,671,069</u>	<u>1,553,325</u>

Donations received from related parties included in the above are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Association of Anaesthetists of Great Britain and Ireland	<u>1,595,000</u>	<u>1,500,000</u>

### 4. Other trading activities

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Management charge to Association of Anaesthetists	1,226,174	1,330,810
e-education fees	40,559	58,250
Support services	231,112	214,629
Facilities hire and catering	26,909	13,785
	<u>1,524,754</u>	<u>1,617,474</u>

### 5. Investment income

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Listed investment income	296,664	294,783
Interest on cash deposits	29,683	6,499
	<u>326,347</u>	<u>301,282</u>

## 6. Income from charitable activities

	2024 £	2023 £
<b>Delegate fees</b>		
General conferences	844,898	833,973
Trainee conference	70,125	64,530
Seminars	177,508	120,128
Core Topics and workshops	173,465	102,915
	<u>1,265,996</u>	<u>1,121,546</u>

## 7. Raising funds

	2024 £	2023 £
Fundraising costs	1,725	307
Investment managers fees	45,437	48,607
	<u>47,162</u>	<u>48,914</u>

## 8. Charitable activities costs

2024 Costs	Direct costs	Grant funding of activities (See note 9)	Support costs (See note 10)	2023 Totals
	£	£	£	£
Educational programme	1,679,507	-	1,815,971	3,495,478
International programme	34,238	99,899	97,280	231,417
Research programme	45,750	108,301	91,636	245,687
Heritage programme	141,923	-	303,797	445,720
Advocacy programme	137,205	-	297,894	435,099
Total 2024 Costs	<u>2,038,623</u>	<u>208,200</u>	<u>2,606,578</u>	<u>4,853,401</u>

2023 Costs	Direct costs	Grant funding of activities (See note 9)	Support costs (See note 10)	2023 totals as restated
	£	£	£	£
Educational programme	1,471,656	-	1,842,636	3,314,292
International programme	30,901	65,573	114,865	211,339
Research programme	39,805	82,478	107,306	229,589
Heritage programme	144,495	-	357,520	502,015
Advocacy programme	139,636	-	410,216	549,852
Total 2023 Costs	<u>1,826,493</u>	<u>148,051</u>	<u>2,832,543</u>	<u>4,807,087</u>

## 9. Grants payable

	2024 £	2023 £
International programme	99,899	65,573
Research programme	108,301	82,478
	<u>208,200</u>	<u>148,051</u>

### Research Programme and other grants

The following research projects were funded from unrestricted funds during the course of the year:

#### NIAA Research Grants, Round 1

University Hospitals Plymouth NHS Trust	-	29,919
Wellcome-Wolfson Institute for Experimental Medicine	-	11,474
Guy's and St Thomas' NHS Foundation Trust	33,737	-
University of Oxford	14,049	-
	<u>47,786</u>	<u>41,393</u>

#### NIAA Research Grants, Round 2

Nottingham University Hospitals NHS Trust	-	28,952
Sheffield Teaching Hospitals NHS Trust	-	16,418
University Hospital Southampton NHS Foundation Trust	10,000	-
University College London, Chemical Engineering	47,707	-
	<u>57,707</u>	<u>45,370</u>

#### Grants returned as unspent during the year

Brighton & Sussex University Hospitals NHS Trust	-	(18,453)
University Hospitals Dorset NHS Foundation Trust	(15,000)	-
	<u>(15,000)</u>	<u>(18,453)</u>

#### Total Institutional Grants in the Year

<u>90,493</u>	<u>68,310</u>
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#### Undergraduate Elective Grants

23 grants (2023:24) awarded in year	12,000	10,300
1 grant (2023: 1) returned in year	(192)	(132)
	<u>11,808</u>	<u>10,168</u>

#### The John Snow Anaesthesia Intercalated Award

3 grants (2023:2) awarded in year	6,000	4,000
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#### Total Grants to Individuals in Year

<u>17,808</u>	<u>14,168</u>
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#### Total Research Grants in Year

<u>108,301</u>	<u>82,478</u>
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## 9. Grants payable - continued

### International

The following types of grants were made by the International Relations Committee (IRC) during the course of the year to support international work in low resource countries

	2024 £	2023 £
<b>Grants to institutions</b>		
Travel Grants	4,023	-
	<hr/> 4,023	<hr/> -
<b>Institutional Grants returned as unspent during the year</b>		
Travel Grants	-	(4,800)
	<hr/> -	<hr/> (4,800)
<b>Grants to Individuals</b>		
Book Programme	933	4,656
Educational Project Grants	14,300	24,935
e-education Project Grants	3,750	2,000
Travel Grants	2,470	5,000
Volunteer Grants	-	468
Out of Programme Training Experience Grants	9,190	2,400
SAFE	66,178	30,914
	<hr/> 96,821	<hr/> 70,373
<b>Individual Grants returned as unspent during the year</b>		
SAFE	-	(320)
Travel	(945)	-
	<hr/> (945)	<hr/> (320)
<b>Total Grants to individuals in year</b>	<hr/> 95,876	<hr/> 70,053
<b>Total Grants in Year</b>	<hr/> 99,899	<hr/> 65,253

## 10. Support costs

Programme 2024	Accommodation expenses	Administrative expenses	Management	Governance	Totals 2024
	£	£	£	£	£
Educational	364,164	882,967	176,854	391,986	1,815,971
International	19,508	47,300	9,474	20,998	97,280
Research	18,376	44,556	8,924	19,780	91,636
Heritage	60,922	147,713	29,586	65,576	303,797
Advocacy	59,738	144,843	29,011	64,302	297,894
	522,708	1,267,379	253,849	562,642	2,606,578

Programme 2023	Accommodation expenses	Administrative expenses	Management	Governance	Totals 2023
	£	£	£	£	£
Educational	393,078	936,872	149,863	362,823	1,842,636
International	24,504	58,402	9,342	22,617	114,865
Research	22,891	54,559	8,727	21,129	107,306
Heritage	76,268	181,778	29,077	70,397	357,520
Advocacy	87,509	208,571	33,363	80,773	410,216
	604,250	1,440,182	230,372	557,739	2,832,543

## 11. Net income/(expenditure)

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

	2024	2023
	£	£
Audit fees	13,960	12,645
Depreciation - owned assets	275,958	488,169
Depreciation - owned assets	3,288	-

## 12. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Expenses for travel totalling £23,835 (2023: £27,281) were paid to 27 trustees (2023: 26 trustees).

### 13. Staff costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	1,879,906	1,704,564
Social security costs	191,619	192,230
Pension costs	220,512	211,367
Other staff related costs	88,707	78,384
Total gross	2,380,744	2,186,545
Less: costs capitalised	(70,408)	(66,737)
	<b>2,310,336</b>	<b>2,119,808</b>

The salaries and pension figures for 2024 include severance payments of £24,682 (2023: £17,704).

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Events	7	5
Specialist societies	4	2
Facilities	4	4
Governance and management	5	4
Finance	3	5
Advocacy	2	2
Other	16	16
	<b>41</b>	<b>38</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	<b>2023</b>
£60,001 - £70,000	5	-
£70,001 - £80,000	-	3
£80,001 - £90,000	2	-
£90,001 - £100,000	1	1

The key management personnel of the charitable company are the senior management team, which includes:

- (i) Chief Executive Officer
- (ii) Chief Operating Officer (to 12 May 2023)
- (iii) Director, Business Support Services and Deputy CEO
- (iv) Director, Education and Membership Services
- (v) Director, Publishing, Policy and Heritage (from 31 July 2023)
- (vi) Head of Finance

Key management personnel remuneration for the year was £465,459 (2023: £394,315).

## 14. Previous year comparatives for the statement of financial activities - as restated

### 31 March 2023

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	1,509,828	43,497	1,553,325
<b>Charitable activities</b>			
Educational programme	1,121,546	-	1,121,546
Other trading activities	1,617,474	-	1,617,474
Investment income	301,282	-	301,282
<b>Total</b>	<b>4,550,130</b>	<b>43,497</b>	<b>4,593,627</b>
<b>Expenditure on</b>			
Raising funds	48,914	-	48,914
<b>Charitable activities</b>			
Educational programme	3,289,042	25,250	3,314,292
International programme	192,693	18,646	211,339
Research programme	229,589	-	229,589
Heritage programme	499,172	2,843	502,015
Advocacy programme	549,852	-	549,852
	<b>4,760,348</b>	<b>46,739</b>	<b>4,807,087</b>
<b>Total</b>	<b>4,809,262</b>	<b>46,739</b>	<b>4,856,001</b>
<b>Net (expenditure) before investment (losses)/gains</b>	<b>(259,132)</b>	<b>(3,242)</b>	<b>(262,374)</b>
Net (losses) on investments	(592,270)	-	(592,270)
<b>Net Movement in funds</b>	<b>(851,402)</b>	<b>(3,242)</b>	<b>(854,644)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	19,048,361	65,274	19,113,635
<b>Total funds carried forward</b>	<b>18,196,959</b>	<b>62,032</b>	<b>18,258,991</b>

## 15. Tangible fixed assets

	Long leasehold	Fixtures, fittings and furniture	Office equipment	Totals
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	4,773,120	1,377,959	1,971,853	1,971,853
Additions	-	147,820	114,925	114,925
Disposals	-	(118,028)	(278,923)	(278,923)
At 31 March 2024	4,773,120	1,407,751	1,807,855	1,807,855
<b>Depreciation</b>				
At 1 April 2023	-	533,382	1,656,467	2,189,849
Elimination on disposal	-	(114,740)	(278,923)	(393,663)
Charge for year	-	127,094	148,864	275,958
At 31 March 2024	-	545,736	1,526,408	2,072,144
<b>Net book value</b>				
At 31 March 2024	4,773,120	862,015	281,447	5,916,582
At 31 March 2023	4,773,120	844,577	315,386	5,933,083

## 16. Fixed asset investments

	Listed investments
	£
<b>Market value</b>	
At 1 April 2023	11,235,486
Additions	6,042,938
Disposals	(6,117,633)
Net Losses	743,663
At 31 March 2024	11,904,454
At 31 March 2023	11,235,486
Investments - UK	3,390,875
Investments - Non UK	8,513,579
	11,904,454

The listed investments are held to generate income and provide capital growth to reduce the Foundation's dependence on external funding.

## 17. Debtors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	115,385	72,051
Other debtors and accrued income	10,011	12,794
VAT	106	-
Prepayments	265,870	234,318
	<u>391,372</u>	<u>319,163</u>

## 18. Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	422,439	245,827
Social security and other taxes	51,079	48,776
Other creditors and accruals	342,795	305,189
Association of Anaesthetists	70,990	48,851
Deferred income	88,705	93,364
	<u>976,008</u>	<u>742,007</u>

### Deferred income movements

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 April 2023	93,364	38,915
Amounts released to income from previous years	(93,364)	(38,915)
Amounts deferred in the year	88,705	93,364
Deferred income at 31 March 2024	<u>88,705</u>	<u>93,364</u>

Deferred income comprises income in respect of seminars and meetings which relates to the year ended 31 March 2024.

## 19. Operating lease agreements

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net obligations payable:		
Within one year	832	1,664
Between one and five years	-	832
	<u>832</u>	<u>2,496</u>

## 20. Movement in funds

2024	Note	At 01/04/23	Income	Expenditure	Gains/(losses)	Transfers	At 31/03/24
		£	£	£	£	£	£
<b>Unrestricted funds</b>							
General fund		11,275,624	4,717,144	(4,496,867)	743,663	(1,133,943)	11,105,621
Development fund	(a)	795,403	-	(262,745)	-	378,444	911,102
Research fund	(b)	130,254	-	(23,852)	-	-	106,402
Strategic change fund	(c)	32,595	-	(32,595)	-	742,000	742,000
Fixed asset fund	(d)	5,933,083	-	-	-	(16,501)	5,916,582
Cyclical building works fund	(e)	30,000	-	-	-	30,000	60,000
		18,196,959	4,717,144	(4,816,059)	743,663	-	18,841,707
<b>Restricted funds</b>							
Roddie McNicol Patient Safety Prize	(f)	4,050	-	-	-	-	4,050
Safe Africa Campaign	(g)	50,121	16,600	(42,857)	-	-	23,864
John Smith Airway Award	(h)	1,500	-	(500)	-	-	1,000
Research fund - Wiley	(i)	6,636	-	-	-	-	6,636
AIM Collections Care Grant	(j)	(275)	2,568	(2,293)	-	-	-
National Lottery Heritage Fund	(k)	-	10,000	-	-	-	10,000
International Programme Fund	(l)	-	3,000	-	-	-	3,000
Barema		-	23,854	(23,854)	-	-	-
City of Edinburgh Council		-	7,500	(7,500)	-	-	-
Edinburgh International Conference Centre		-	7,500	(7,500)	-	-	-
Total restricted funds		62,032	71,022	(84,504)	-	-	48,550
<b>Total funds</b>		18,258,991	4,788,166	(4,900,563)	743,663	-	18,890,257

## 20. Movement in funds (continued)

2023	Note	At 01/04/22	Income	Expenditure	Gains/(losses)	Transfers	At 31/03/23
		£	£	£	£	£	£
<b>Unrestricted funds</b>							
General fund		11,683,342	4,550,130	(4,327,058)	(592,270)	(38,520)	11,275,624
Development fund	(a)	696,773	-	(203,567)	-	302,197	795,403
Research fund	(b)	130,254	-	-	-	-	130,254
Strategic change fund	(c)	170,306	-	(137,711)	-	-	32,595
Fixed asset fund	(d)	6,217,686	-	-	-	(284,603)	5,933,083
Cyclical building works fund	(e)	150,000	-	(140,926)	-	20,926	30,000
		19,048,361	4,550,130	(4,809,262)	(592,270)	-	18,196,959
<b>Restricted funds</b>							
Roddie McNicol Patient Safety Prize		4,300	-	(250)	-	-	4,050
Safe Africa Campaign	(f)	52,838	15,929	(18,646)	-	-	50,121
John Smith Airway Award	(g)	1,500	-	-	-	-	1,500
Research fund - Wiley	(h)	6,636	-	-	-	-	6,636
AIM Inequality Hallmark Grant	(i)	-	2,568	(2,843)	-	-	(275)
Visit Belfast		-	25,000	(25,000)	-	-	-
Total restricted funds		65,274	43,497	(46,739)	-	-	62,032
<b>Total funds</b>		19,113,635	4,593,627	(4,856,001)	(592,270)	-	18,258,991

## 20. Movement in funds (continued)

### Notes

- (a) The Development Fund was created by the trustees to fund capital infrastructure developments including the new CRM, website, premises and other organisation improvement as part of the plans to go fully digital.
- (b) The Research Fund was set up by the trustees as a match funding programme for the award of research grants.
- (c) The Strategic Change Fund has been initially created by the trustees to fund our wellbeing and advocacy and campaigns work with a view that these work streams will become sustainable. The expenditure of £33k during the year fully utilises the initial funding. The trustees agreed to set aside £742k to invest over the next three years to position the charity to effectively deliver on its strategic objectives.
- (d) The Fixed Asset Fund has been created by the trustees to recognise the net value of the assets held by the charity.
- (e) The Cyclical Building Works Fund has been created by the trustees to set aside funds to enable the charity to meet its lease obligations for redecoration works required to be undertaken under the terms of the lease every five years.
- (f) The Roddie McNicol Patient Safety Prize fund was set up in memoriam to showcase examples of improved safety in anaesthesia.
- (g) The Safe Africa Campaign Fund essentially provides an opportunity for individual donors to contribute to the international work of the Foundation.
- (h) The John Smith Airway Award fund was set up in memoriam for the best paper about airway management (research, education and patient safety) to a paper published in Anaesthesia from authors from anywhere in the world.
- (i) The Research fund – Wiley was a research grant received from Wiley Blackwell.
- (j) AIM Collections Care Grant - the charity received a final grant payment of £2,568 from the Association of Independent Museums, Collections Care Grant Scheme, supported by the Pilgrim Trust. The project Beyond the can: Bring film back to life was completed in 2023/24.
- (k) National Lottery Heritage Fund - the charity received a grant of £10,000 from the National Lottery Heritage Fund for a project, Building a Connected Community. The aim of this project is for the charity to better understand the needs of our visitors to our heritage centre and to encourage engagement from new and more diverse audiences.
- (l) International Programme Fund - donations totalling £3,000 were received during 2023/24 towards supporting future grant funding awarded by our international relations committee.

## 21. Capital commitments

Amounts contracted for but not provided in the financial statement amounted to £72,354 (2023: £85,065).

## 22. Related party disclosures

As per the cost sharing agreement between the Foundation and the Association of Anaesthetists of Great Britain and Ireland, the Foundation recharged expenses relating to staff costs and general overheads to Association totalling £1,226,174 (2023: £1,330,810).

As at the year end, the Foundation owed the Association £70,990 (2023: £48,851).

The Foundation is related to the Association of Anaesthetists; it is the sole member and appoints the majority of the trustees/directors. The Association is also the main donor of funds to the Foundation. During the year the Association made cash donations to the Foundation totalling £1,595,000 (2023: £1,500,000).

## 23. Ultimate controlling party

The Association of Anaesthetists of Great Britain and Ireland, a company limited by Guarantee and registered in England and Wales, has the right to appoint under the Articles of Association the majority of trustees (20 of 25) so is therefore considered as the ultimate controlling party and is the sole member of the Foundation.

The principal activities of the Association of Anaesthetists of Great Britain and Ireland are the advancement of patient care and safety in the field of anaesthesia, the promotion of education and research into anaesthesia, the support of members, and development of international co-operation between anaesthetists.

## 24. Contingent asset

As at the 31 March 2024, the Foundation was notified of a legacy being left to the Charity, however probate was not granted until April 2024 and therefore no income has been recognised in these financial statements. The amount which is due to the Foundation is likely to be £1.5 million pounds.



Association  
of Anaesthetists

## Our vision

The Association of Anaesthetists' motto is *in somno securitas* (safe in sleep). Our vision is that every patient under our care is kept safe.

## Our mission

Our mission is to safeguard patients by educating, supporting, and inspiring every anaesthetist throughout their career, enabling them to provide the best care in every healthcare setting.

## Our values

### Committed

We are a respected and independent organisation, committed to speaking up and speaking out on behalf of our members and the anaesthesia community.

### Trusted

For over 90 years, we have helped to set standards, share knowledge, and support thousands of people in a vital profession. Our expertise matters to our members and globally.

### Innovative

We look forward, not back. We care about the future of anaesthesia and actively help shape its future on behalf of our members by listening, responding, and innovating.

### Connected

We are a dynamic, diverse, and inclusive community. We exist because of, and on behalf of, our members.

## Our strategic priorities 2024 to 2029



### Patient care and safety

- Advance and improve patient care and safety in the field of anaesthesia.
- Inspire and support our members always to practice with safety in mind.
- Be the leading publisher of anaesthesia safety guidelines and expert advice.



### Education and research

- Preserve, develop, and share the heritage of the specialty.
- Develop and provide world class education in anaesthesia.
- Promote global access to anaesthesia education.
- Work in partnership with others to build capacity through national and international research initiatives.



### Advocacy and support

- Be the leadership voice for the anaesthesia specialty.
- Represent and advance the interests and wellbeing of our members.
- Protect and support our members throughout their careers.
- Promote anaesthesia as a specialty led by and delivered by doctors.



### Innovation and growth

- Research and promote innovations in sustainable working practices for the specialty.
- Use the latest technology to enable us to deliver the best services for our members.
- Promote the diversity, wellbeing, and continuous development of our people.
- Invest wisely, protect, and optimise our assets, and always act with sustainability in mind to ensure the future of the Association.

Association of Anaesthetists

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Association of Anaesthetists is the brand name used to refer to both the Association of Anaesthetists of Great Britain & Ireland and its related charity, AAGBI Foundation (England & Wales no. 293575 and in Scotland no. SC040697).



Association  
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