

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 2017
FOR
A P A G B I LIMITED

A P A G B I LIMITED

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for the Year Ended 31 DECEMBER 2017

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A P A G B I LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 DECEMBER 2017**

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 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

During 2017 the Charity has held an Annual Scientific Meeting in Bristol, to educate members and other interested anaesthetists in paediatric anaesthesia and to spread information about good practice. This was also the forum for presentation of new research.

During the year various sub committees have been working to improve educational material, develop guidelines for better patient care and to develop links with the National Institute for Academic Anaesthesia (NIAA), which will enable grants for research to be available more readily. The Charity has also been able to advise other bodies about paediatric anaesthesia.

Grantmaking

There was one research grant awarded during the year.

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.

ACHIEVEMENT AND PERFORMANCE

The Charity held a very successful and well attended scientific meeting. The Charity is developing new educational material for paediatric anaesthetists to improve the education of trainee doctors and for revalidation for consultants. There are a number of guidelines which have been presented and are being written up to promote evidence based best practice for members. There has been a number of times in which the opinion of the Charity has been sought for the NHS and other organisations.

FINANCIAL REVIEW

Financial position

The Charity's main source of income is membership subscriptions from its members which this year totalled £73,931 (2016 - £61,092) based on membership numbers of 1,026 (2016 - 1,072).

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 £464,313 in unrestricted funds.

FUTURE PLANS

The next annual scientific meeting will be held in Liverpool in 2018.

APAGBI LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 DECEMBER 2017**

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.

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

There is currently no induction or training for trustees.

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 R M Bingham		- resigned 8.6.17
Dr C Stack	President	
Dr C Gildersleve	President Elect & Honorary Secretary	
Dr A J Cranston	Treasurer	
Prof A Wolf	Immediate Past President	
Dr J H Smith	Home Member	- resigned 8.6.17
Dr M Thomas	Home Member	
Dr S Bew	Home Member	
Dr S P Courtman	Home Member	
Prof W Habre	Overseas Member	
Dr K M Bartholomew	Home Member	
Dr N T Woodman	Trainee Member	
Dr P D Arnold	Home Member	- appointed 8.6.17

A P A G B I LIMITED

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

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

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

.....
Dr A J Cranston - 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 2017.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Date:

A P A G B I LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 DECEMBER 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		223,098	199,873
Investment income	2	2,001	2,425
Total		225,099	202,298
 EXPENDITURE ON			
Raising funds	3	128,944	118,671
Charitable activities			
Research		43,128	7,364
Other		57,717	57,749
Total		229,789	183,784
 NET INCOME/(EXPENDITURE)		(4,690)	18,514
 Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		1,487	403
Net movement in funds		(3,203)	18,917
 RECONCILIATION OF FUNDS			
Total funds brought forward		466,536	447,619
 TOTAL FUNDS CARRIED FORWARD		463,333	466,536

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

A P A G B I LIMITED

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2017

		2017 Unrestricted fund £	2016 Total funds £
	Notes		
FIXED ASSETS			
Investments	5	51,768	50,396
CURRENT ASSETS			
Debtors	6	21,018	16,070
Cash at bank		437,026	405,910
		<hr/> 458,044	<hr/> 421,980
CREDITORS			
Amounts falling due within one year	7	(46,479)	(5,840)
NET CURRENT ASSETS		<hr/> 411,565	<hr/> 416,140
TOTAL ASSETS LESS CURRENT LIABILITIES		463,333	466,536
NET ASSETS		<hr/> <hr/> 463,333	<hr/> <hr/> 466,536
FUNDS	8		
Unrestricted funds		463,333	466,536
TOTAL FUNDS		<hr/> <hr/> 463,333	<hr/> <hr/> 466,536

The notes form part of these financial statements

A P A G B I LIMITED

STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 DECEMBER 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Dr A J Cranston -Trustee

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 DECEMBER 2017**

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 2015)', 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 charity 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

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

2. INVESTMENT INCOME

	2017 £	2016 £
Other fixed asset invest - FII	114	7
Deposit account interest	1,887	2,418
	<u>2,001</u>	<u>2,425</u>

3. RAISING FUNDS

Investment management costs

	2017 £	2016 £
Portfolio management	<u>229</u>	<u>14</u>

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 DECEMBER 2017

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

	2017 £	2016 £
Trustees' expenses	<u>17,524</u>	<u>16,875</u>

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

During the year the Charity received £1,020 in membership subscriptions from its Trustees.

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2017	50,396
Revaluations	<u>1,372</u>
At 31 December 2017	<u>51,768</u>
 NET BOOK VALUE	
At 31 December 2017	<u>51,768</u>
At 31 December 2016	<u>50,396</u>

There were no investment assets outside the UK.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>21,018</u>	<u>16,070</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	-	32
Grants payable	40,000	-
Accrued expenses	<u>6,479</u>	<u>5,808</u>
	<u>46,479</u>	<u>5,840</u>

A P A G B I LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 DECEMBER 2017

8. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	466,536	(3,203)	463,333
TOTAL FUNDS	<u>466,536</u>	<u>(3,203)</u>	<u>463,333</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	225,099	(229,789)	1,487	(3,203)
TOTAL FUNDS	<u>225,099</u>	<u>(229,789)</u>	<u>1,487</u>	<u>(3,203)</u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	447,619	18,917	466,536
TOTAL FUNDS	<u>447,619</u>	<u>18,917</u>	<u>466,536</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	202,298	(183,784)	403	18,917
TOTAL FUNDS	<u>202,298</u>	<u>(183,784)</u>	<u>403</u>	<u>18,917</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

A P A G B I LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	73,931	61,092
Annual Scientific Meeting	144,282	131,766
Linkman conference	4,885	7,015
	<hr/> 223,098	<hr/> 199,873
Investment income		
Other fixed asset invest - FII	114	7
Deposit account interest	1,887	2,418
	<hr/> 2,001	<hr/> 2,425
Total incoming resources	225,099	202,298
EXPENDITURE		
Raising donations and legacies		
ASM conference costs	123,985	111,260
Linkman conference costs	4,679	7,397
Handbook costs	51	-
	<hr/> 128,715	<hr/> 118,657
Investment management costs		
Portfolio management	229	14
Charitable activities		
Travel grants	674	1,250
Research grant	40,000	319
Trainee prizes	625	675
Medals & engraving	61	985
WFSA Foundation donation	-	2,500
Charitable Donations	500	700
Educational grants	1,011	935
PATRN Expenses	257	-
	<hr/> 43,128	<hr/> 7,364
Support costs		
Management		
Postage and stationery	392	-
Sundries	184	42
Secretarial expenses	12,438	19,176
Website costs	9,320	3,820
	<hr/> 22,334	<hr/> 23,038

This page does not form part of the statutory financial statements

A P A G B I LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2017

	2017 £	2016 £
Finance		
Bank charges	472	466
Other		
Electoral expenses	1,500	1,200
Council meeting expenses	895	823
Sub committee expenses	12,598	12,000
	<hr/> 14,993	<hr/> 14,023
Governance costs		
Trustees' expenses	17,524	16,875
Accountancy fees	2,250	3,347
Legal fees	144	-
	<hr/> 19,918	<hr/> 20,222
Total resources expended	<hr/> 229,789	<hr/> 183,784
	<hr/>	<hr/>
Net (expenditure)/income	<hr/> (4,690) <hr/>	<hr/> 18,514 <hr/>

This page does not form part of the statutory financial statements

A P A G B I LIMITED

APPENDIX

NOTES TO THE FINANCIAL STATEMENTS
for the year to 31 December 2017

£

1 ANNUAL SUBSCRIPTIONS

Payments received in Year	78,431
Outstanding payments for 2016	(5,220)
Outstanding payments for 2017	720
	<u>73,931</u>

2 DEBTORS AND PREPAYMENTS

<u>ASM Bristol 2017</u>	
Surplus repayable	18,681
Delegate debtors due	1,617
Annual Subscriptions Unpaid	720
	<u>21,018</u>

3 CREDITORS - Falling due within One Year

Auditors remuneration	2,298
Secretarial services	2,139
Bank charges	7
Electoral expenses	1,500
Linkman	355
Council expenses	180
Grants payable	40,000
	<u>46,479</u>