

INSTITUTE OF ALCOHOL STUDIES

(Limited by Guarantee)

Company Number: 5661538

Charity Number: 1112671

FINANCIAL STATEMENTS

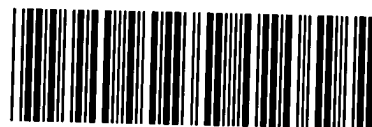
FOR THE YEAR ENDED 31 MARCH 2017

Myrus Smith

Chartered Accountants

Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW

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INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

Company Number: 5661538
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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

Company Number: 5661538
Charity Number: 1112671

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Directors of the Institute of Alcohol Studies (IAS) submit their annual report and the audited financial statements for the year ended 31 March 2017 which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

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

IAS Objectives and activities

The objectives of IAS are:

- *to educate and to preserve and protect the good health of the public by promoting the scientific understanding of beverage alcohol and the individual, social and health consequences of its consumption.*
- *to promote measures for the prevention of alcohol related problems*
- *to promote for the public benefit, research into beverage alcohol and to publish the useful results.*

Our main work is based around helping to bridge the gap between the scientific evidence on alcohol and the wider public. We want to make all of this evidence accessible to anyone with an interest in alcohol – politicians, reporters, health professionals, students, youth workers and others – and to advocate for effective responses that will reduce the toll of alcohol in society.

This takes place through four major parts of our work:

- We write occasional major reports and research papers
- We exchange information and advocate for evidence-based alcohol policy as active members of alliances and forums for public interest groups
- We produce up-to-date information and factsheets on key aspects of alcohol policy in the UK that are freely available on our website, and monthly magazine the Alcohol Alert
- We answer queries from the media and general public and make media appearances when requested

During the financial year 2016/17 IAS delivered a Business Plan that was prepared and agreed by Staff and Trustees. Objectives outlined in the business plan related to the following activities:

1. Staff recruitment, HR policies and processes
2. Maintenance of the IAS website
3. Media activity
4. Publications and reports
5. Advisory Panel
6. Stakeholder engagement
7. Alcohol Research Directory

Achievements and performance 2016/17

Staff recruitment, HR policies and processes

Ensuring that all staff are supported to perform to the best of their ability is a key objective for IAS. All staff completed Personal Performance and Development Reviews during this period and mutually agreed measurable objectives were set. All staff met and some exceeded their objectives. One new member of staff was recruited for the position of Policy Analyst, starting 1st October 2016. Three staff members amended their contracts, with two staff working part-time hours and one staff member requesting temporary flexible working arrangements.

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017 /contd...

Achievements and performance 2016/17 /contd...

Maintenance of the IAS website

Maintenance of the IAS website is a key activity for IAS that includes reviewing the core information presented in the 'Alcohol Knowledge Centre' in light of research developments, statistical releases and reporting on relevant news stories. During the year, nine factsheets were updated and a new blog was created. A total of 32 blog posts were published during this period.

Media activity

IAS continues to be awarded significant media exposure, and receives many requests for interviews each month. The majority of IAS media activity is reactive, responding to queries and requests as they emerge. IAS issues press statements when it is appropriate to comment publicly on a topic and to publicise releases of IAS research reports and occasional papers. IAS spokespeople appeared in the media on 109 occasions between 1 April 2016 and 31 March 2017, including broadcast, print and online media.

IAS has a Twitter account that enables the dissemination of information and news stories to key opinion formers and decision makers, including MPs, the media and other interested parties. The number of IAS followers on Twitter increased from 1,200 to 2,000 between April 2016 and March 2017.

Publications and reports

IAS produces and publishes an online monthly magazine, Alcohol Alert, which covers alcohol policy issues in the UK. Each edition is accompanied by an audio podcast of an interview corresponding with the lead story. Between April 2016 – March 2017 there were 10,324 unique views to the online edition of Alcohol Alert and podcast interviews were downloaded 3,159 times. In March 2017 there were 241 subscribers to Alert.

During the year 2016/17 IAS published a total of 7 reports:

1. Youthful Abandon, why are young people drinking less?
2. Cheap Alcohol, the price we pay (published in partnership with the Alcohol Health Alliance)
3. A series of alcohol policy updates in EU countries (published in partnership with Eurocare)
4. Splitting the Bill, alcohol's impact on the economy
5. Drink driving animation and campaign website featuring briefings, template letters, draft press release
6. Cheap alcohol animation
7. Spring Budget submission (published in partnership with the Alcohol Health Alliance)

All reports were made available on the IAS website where possible and promoted via news stories and press releases where appropriate. Where it was not possible to publish the full text of a report (if it appeared in a peer-reviewed journal) a summary was provided with a link to the relevant publication website.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
/contd...

IAS Expert Advisory Panel

IAS is supported by a panel of Expert Advisors. The function of this panel is to inform IAS' work on developments in alcohol research and to assist IAS staff with reviewing reports. On occasion, IAS Advisors are invited to represent IAS at events and conferences.

Membership of the IAS Expert Advisory Panel consists of:

- Professor Marsha Morgan
- Professor Rob Baggot
- Professor Petra Meier
- Professor Gerard Hastings
- Professor Jeff Collin
- Professor Jonathan Shepherd
- Professor David Jernigan

Full biographical details and credentials of each Expert Advisor is made available on the IAS website.

Stakeholder engagement

IAS is a member of several alcohol networks, coalitions and associations, including:

- Alcohol Health Alliance UK
- European Alcohol Policy Alliance (Eurocare)
- Home Office Alcohol Health & Enforcement Network
- Public Health England Licensing Network
- Institute of Licensing
- Medical Council on Alcohol
- Society for the Study of Addiction
- UK Health Forum
- Public Health England Alcohol Leadership Board

During the year 2016/17, IAS continued to play an active role in these networks, working to exchange information on evidence to support policies to reduce alcohol harm.

IAS also worked to inform opinion formers and decision makers about the latest available evidence relating to alcohol policy, including politicians and policy advisors.

During the year 2016/17 IAS responded to 6 public consultations and IAS Staff gave oral evidence at 2 parliamentary inquiries (APPG Children of Alcoholics and House of Lords Licensing Committee). IAS staff met with 27 MPs and Peers and organised 4 events in parliament:

1. Alcohol policies and Scottish strategy (17th May 2016)
2. Marketing of unhealthy products to children (13th July 2016)
3. APPG Alcohol Harm and drink driving (6th December 2016)
4. AHA/Thames Reach event on white cider and homelessness (23rd February 2017)

Alcohol Research Directory

IAS has partnered with Alcohol Research UK to develop a directory for alcohol researchers to share information, promote research and act as a social networking tool. The research directory, named the "Alcohol Research Grapevine" was launched in September 2016 and by March 2017 the number of registered users of the Grapevine was 84. IAS staff are actively exploring innovative ways to recruit new users, including through social media and contacting researchers via mailing lists. The Grapevine will also be promoted to participants at future conferences and events.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
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Public Benefit

IAS pursues activities that aim to contribute to the improvement in the quality of life for the general public and to this end the Directors have taken into consideration the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

IAS seeks to influence public policy in a direction which would protect and promote the health and welfare of individuals and the population at large, and that to achieve this end it gathers relevant information and disseminates it without restriction to anyone who seeks it, and generally by means such as the web site which can be freely accessed by any person with an interest in the subject.

Future Plans

IAS will continue to pursue its charitable objectives through new and ongoing initiatives. The charity held a strategy meeting in December 2016 where it discussed and adopted a Business Plan of priorities for 2017/18.

Financial review

During the financial year IAS received £404,163 mainly from grant funding. Expenditure totalled £411,090, resulting in an excess of expenditure over income for the year of £6,927.

Funding

The main source of IAS funding was from a guaranteed support grant from the Alliance House Foundation. This grant has been confirmed for a further one-year period and IAS will seek to source further external funding to support and expand current and future activities.

Reserves Policy

In the past IAS has not had a formal reserves policy. A reserves policy has now been formulated, effective from 1 April 2017. Reserves are held to cover any shortfall in income or to fund any unplanned expenditure on activity which the Directors agree to pursue during the financial year. The target level of reserves should be 15% of grant income in any financial year. Unrestricted reserves at 31 March 2017 amounted to £56,426.

Pension Liability

From 1 April 2010 the Charity joined a defined contribution scheme, the Flexible Retirement Plan with The Pensions Trust, there is no liability associated with this scheme.

Investment Policy

IAS does not hold any investments and does not have an investment policy.

Principal Funding Sources

The principle source of funding for the charity is from grant funding. Expenditure during the year was planned and the income was adequate to cover these commitments.

Going Concern

The Directors undertake an annual Risk Assessment, which gives careful consideration to factors that may impact upon the ability of the Charity to move forward as a going concern, including business critical risks. The most recent assessment gave us confidence that any risks had been sufficiently mitigated and the Directors are confident the charity is a going concern.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
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Structure, Governance and Management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association allow for a maximum of six Directors. The Directors meet three times per year.

The Directors of the company are also charity trustees for the purpose of charity law. New members of the Board are appointed by the Charity and are confirmed at the next annual general meeting. They are elected for a period of three years after which they retire by rotation and may seek re-election.

Recruitment of Board of Directors

Four of the Directors were appointed from the trustee body of Alliance House Foundation, it has been agreed that the remaining two would be recruited from professionals from the alcohol policy field. The Directors were appointed for their relevant charity/professional skills particularly in the field of research and their interest in alcohol issues. The charity conducted a skills audit to ensure that there is an appropriate mix of skills amongst the Board members and this is updated annually and taken into account in future retirement and recruitment.

Director Induction and Training

All Directors are conversant with the day-to-day practical work of the charity and Directors are kept up to date with developments in the charitable sector.

Upon appointment, all Directors attend an induction meeting where their obligations under charity and company law are explained. Directors are supplied with the Charity Commission guide "The Essential Trustee", details of the Charity Commission guidance on public benefit in addition to copies of the Memorandum and Articles of Association and the latest copy of the annual report and financial statements. Trustees are invited to attend a bi-annual strategic planning event, the most recent of which was held in December 2016 at Cambridge.

All Directors give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 10 to the accounts.

Risk Management

The Directors have conducted a review of the major risks to which the charity is exposed. This will be an ongoing process of assessing the types of risk facing the charity and identifying the means of mitigating those risks. The charity maintains a risk register and internal control risks are minimised by the application of internal procedures for the charity. The Directors will follow the policy of ensuring regular reviews and assessments.

Organisational Structure

The Directors delegate the day-to-day management of the charity to the Chief Executive Officer (CEO) of IAS. The Directors take decisions at their meetings or, when urgent decisions are necessary, the CEO of IAS, in consultation with the Chair, makes these. The next meeting of the Board then ratifies these decisions.

The CEO of IAS is accountable to the Directors for the efficient running of the Institute of Alcohol Studies and is responsible for the implementation of the policies and strategies of behalf of the Directors.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
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Remuneration

Three members of the Board undertake the duties and responsibilities of a remuneration committee and are not themselves remunerated.

The Board adopted a pay scale and benchmarks its pay and performance structure against the nationally agreed academic single pay spine. Within this framework IAS will mirror London institutions' 'professional services' scales, such as those adopted by Imperial College London. This currently comprises a scale of 52 spine points encompassed within 6 levels. Employees can progress to the next salary point in their level following a recommendation from their line manager after a satisfactory annual appraisal.

Every twelve months the Board will determine whether the salary points should be adjusted to reflect changes in the cost of living. The Remuneration Policy establishes a series of criteria that should be used in reaching a decision. Applying them in September 2016, the Board determined that the salary points should be increased by 1%.

Employees also received pension contributions equivalent to 14.5% of gross salary with employees contributing 7.5%.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
/contd...

Reference and Administrative information

The Institute of Alcohol Studies is a charitable company, number 5661538 limited by guarantee, incorporated on 22 December 2005 and registered with the Charity Commission for England and Wales under number 1112671 in 2006.

Directors

Michael Carr	Chair
Professor Linda Bauld	
John Boyd	Resigned 2 November 2016
Reverend Professor Stephen Orchard	
Dr Peter Rice	Appointed 14 December 2016
Reverend Dr Janet E. Tollington	Vice Chair

Secretary to the Board of Trustees

Paul Whitaker

Registered Office

Alliance House, 12 Caxton Street, London, SW1H 0QS

Senior Management Team

Katherine Brown	Chief Executive Officer of IAS
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Auditors

Myrus Smith, Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW

Bankers

National Westminster Bank PLC, PO Box 3038, 57 Victoria Street London, SW1H 9NH

Solicitors

Lee Bolton Monier Williams, 1 The Sanctuary, Westminster, London. SW1P 3JT.

Board of Directors

A resolution to re-appoint Michael Carr, who retires by rotation and puts himself forward for re-election will be considered at the annual general meeting.

INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

Company Number: 5661538
Charity Number: 1112671

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017
/contd...

Directors' Responsibilities

The Directors (who are also trustees of The Institute of Alcohol Studies for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 Directors are aware:

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

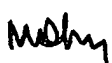
Auditors

A resolution to re-appoint Myrus Smith as Auditors of the Company will be put to the Annual General Meeting.

Exemption Statement

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

Approved and signed on behalf of the Board.


Michael Carr
Chairman

2 Nov 2017

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF:
INSTITUTE OF ALCOHOL STUDIES**

(Limited by Guarantee)

We have audited the financial statements of Institute of Alcohol Studies for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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. 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the Directors (who are also the Trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2017, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF:
INSTITUTE OF ALCOHOL STUDIES**


(Limited by Guarantee)
/contd...

Matters on which we are required to report by exception


In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors 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 or in preparing the Directors' Report.


S.A. Jones (Senior Statutory Auditor)
For and on behalf of Myrus Smith,
Chartered Accountants and Statutory Auditor

Norman House,
8 Burnell Road,
Sutton, Surrey, SM1 4BW

 2 November 2017

INSTITUTE OF ALCOHOL STUDIES

(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and grants	2	403,000	-	403,000	401,323
Charitable activities	3	1,142	-	1,142	379
Investments – Bank interest		21	-	21	11
Total		<u>404,163</u>	<u>-</u>	<u>404,163</u>	<u>401,713</u>
Expenditure on:					
Charitable activities	4	411,090	-	411,090	361,605
Total		<u>411,090</u>	<u>-</u>	<u>411,090</u>	<u>361,605</u>
Net income/(expenditure)	8	(6,927)	-	(6,927)	40,108
Transfers between funds	15	-	-	-	-
Net movement in funds		<u>(6,927)</u>	<u>-</u>	<u>(6,927)</u>	<u>40,108</u>
Reconciliation of funds					
Total funds at 1 April 2016		63,353	-	63,353	23,245
Total funds at 31 March 2017		<u>£56,426</u>	<u>£Nil</u>	<u>£56,426</u>	<u>£63,353</u>

The Statement of Financial Activities includes all recognised gains and losses.

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements.

INSTITUTE OF ALCOHOL STUDIES

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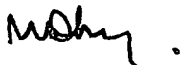
BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		411		50
CURRENT ASSETS					
Debtors	13	33,676		6,347	
Cash at bank and in hand		<u>50,679</u>		<u>93,231</u>	
		84,355		99,578	
CREDITORS: Amounts falling due within one year	14	<u>28,340</u>		<u>36,275</u>	
NET CURRENT ASSETS			<u>56,015</u>		<u>63,303</u>
NET ASSETS			<u>£56,426</u>		<u>£63,353</u>
Represented by:					
FUNDS					
Unrestricted Funds	15		56,426		63,353
Restricted Funds	15		-		-
			<u>£56,426</u>		<u>£63,353</u>

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 2 Nov 2017



Michael Carr
Chairman

Signed on behalf of the Board

The notes form part of these Financial Statements

INSTITUTE OF ALCOHOL STUDIES

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

General information and basis of accounting

The Institute of Alcohol Studies is a registered charity (no. 1112671) and private company limited by guarantee (no. 5661538), incorporated in Great Britain and registered in England and Wales. The liability in respect of the guarantee is limited to £10 per member. The registered office is given in the Reference and Administrative Details in the Trustees' Annual Report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

Items of income are recognised in the financial statements when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably.

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are apportioned to each activity on the basis of staff time.

Fund accounting

Unrestricted general funds are freely available for use in furtherance of the objects of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted funds are funds which can only be used in accordance with specific restrictions imposed by the donor or which have been raised for a particular purpose.

Tangible fixed assets and depreciation

Tangible assets costing more than £500 are capitalised. The only assets held by the charity are bikes acquired under the Government Cycle Scheme. The depreciation policy is to match the annual charge to the HM Revenue and Customs valuation table of accepted disposal values.

Pensions

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged to the Statement of Financial Activities in the year to which they relate.

INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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2. DONATIONS AND GRANTS	Unrestricted funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Grants				
Alliance House Foundation	403,000	-	403,000	392,000
EU Commission	-	-	-	1,323
The National United Temperance Council	-	-	-	8,000
	<u>£403,000</u>	<u>£Nil</u>	<u>£403,000</u>	<u>£401,323</u>

Of the £401,323 received in 2016, £375,000 was unrestricted funds and £26,323 was restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Literature sales	430	-	430	207
Sundry income	712	-	712	172
	<u>£1,142</u>	<u>£Nil</u>	<u>£1,142</u>	<u>£379</u>

All of the £379 received in 2016 was unrestricted funds.

4. EXPENDITURE ON CHARITABLE ACTIVITIES	Direct costs	Support costs	Total 2017	Total 2016
Research and dissemination	<u>£328,180</u>	<u>£82,910</u>	<u>£411,090</u>	<u>£361,605</u>

Of the £361,605 expenditure in 2016, £333,145 was charged to unrestricted funds and £28,460 was charged to restricted funds.

5. ANALYSIS OF DIRECT COSTS	2017 £	2016 £
Wages and salaries	234,174	199,898
Advisory panel	5,000	6,000
Travel and conferences	17,996	39,725
Website development	2,169	2,152
Publications and subscriptions	68,841	29,801
	<u>£328,180</u>	<u>£277,576</u>

INSTITUTE OF ALCOHOL STUDIES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

/contd...

6. ANALYSIS OF SUPPORT COSTS	2017	2016
	£	£
Wages and salaries	11,880	10,799
Staff training and recruitment	6,156	7,298
Office rent	38,500	38,500
Office costs	7,527	7,855
IT and computer costs	13,296	15,456
Governance costs (see Note 7)	5,182	4,101
Depreciation	369	20
	<u>£82,910</u>	<u>£84,029</u>
 7. GOVERNANCE COSTS	 2017	 2016
	£	£
Audit fees	2,047	1,743
Directors' meetings	3,135	2,358
	<u>£5,182</u>	<u>£4,101</u>
 8. NET INCOME FOR THE YEAR	 2017	 2016
This is stated after charging:		
Auditor's remuneration - audit services	£2,047	£1,743
- non-audit services	£1,560	£1,560
Depreciation	£319	£20
Foreign exchange (gains)/losses	£(186)	£(172)
	<u></u>	<u></u>
 9. STAFF COSTS AND NUMBERS	 2017	 2016
	£	£
Salaries	199,691	169,917
Social security costs	17,665	16,457
Pension costs	28,234	24,024
Other costs	464	299
	<u>£246,054</u>	<u>£210,697</u>

No employee received employee benefits (excluding employer pension costs) of more than £60,000 in either year.

The average number of employees based on full-time equivalents was 5.2 (2016: 4.5).

Total employee benefits received by key management personnel amounted to £67,166 (2016: £62,502).

INSTITUTE OF ALCOHOL STUDIES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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10. DIRECTORS' REMUNERATION AND EXPENSES

The Directors received no remuneration during either year. Travel and subsistence costs of £3,135 (2016: £2,358) were reimbursed to/paid on behalf of six Directors (2016 – five) for attendance at Directors meetings in the year.

11. TAXATION

The Company has charitable status and is therefore exempt from Corporation Tax on its charitable activities.

12. TANGIBLE FIXED ASSETS

	Plant and Equipment £
Cost:	
At 1 April 2016	1,000
Additions	730
	<hr/>
At 31 March 2017	1,730
	<hr/>
Depreciation:	
At 1 April 2016	950
Charge for year	369
	<hr/>
At 31 March 2017	1,319
	<hr/>
Net Book Value:	
At 31 March 2017	£411
	<hr/>
At 31 March 2016	£50
	<hr/>

13. DEBTORS

	2017 £	2016 £
Other debtors	£33,676	£6,347
	<hr/>	<hr/>

14. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Accruals	1,600	1,575
Other creditors	26,740	34,700
	<hr/>	<hr/>
	£28,340	£36,275
	<hr/>	<hr/>

INSTITUTE OF ALCOHOL STUDIES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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15. RESERVES	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2017 £
Unrestricted Funds	<u>£63,353</u>	<u>£404,163</u>	<u>£411,090</u>	<u>£Nil</u>	<u>£56,426</u>

16. RELATED PARTY TRANSACTIONS

Details of related party transactions during the year are as follows:

Name of related party	Nature of relationship	Transaction details	Amount £	Balance £
2017				
Alliance House Foundation	Connected charity	Grant funding	403,000	(8,599)
Alliance House Foundation	Connected charity	Rent payable	38,500	-
2016				
Alliance House Foundation	Connected charity	Grant funding	392,000	(26,685)
Alliance House Foundation	Connected charity	Rent payable	38,500	-