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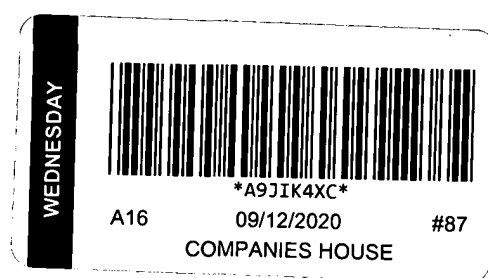
INSTITUTE OF ALCOHOL STUDIES

Company Number: 5661538

Charity Number: 1112671

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



Myrus Smith
Chartered Accountants

Norman House
8 Burnell Road
Sutton, Surrey
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INSTITUTE OF ALCOHOL STUDIES

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Directors of the Institute of Alcohol Studies (IAS) present their annual report and the audited financial statements for the year ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, UK Generally Accepted Accounting Practice, 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) (effective 1 January 2019).

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 2019/20 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:

- Arranging symposia and seminars
- Publication of reports
- Advocacy and campaigning
- IAS staffing
- IAS website
- Media Activity
- IAS magazine Alcohol Alert
- Networks and partnerships

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020 /contd...

Achievements and performance 2019/20

Arranging symposia, seminars and publication of reports

IAS arranged a number of symposia and seminars during the year 2019/20 and published corresponding reports. Details of these activities are outlined below:

1. Alcohol and pregnancy

The IAS-commissioned report '*Alcohol guidelines for pregnant women: Barriers and enablers for midwives to deliver advice*' was published on 16 September. The report, which was produced by researchers at the Universities of Edinburgh and Hull, highlights gaps in midwives' training and knowledge of the UK Chief Medical Officers' (CMO) drinking guidelines which advise pregnant women to abstain from alcohol. Nine out of ten midwives reported alcohol abstinence was advised within the guidelines, however four out of ten midwives are still not aware of the 2016 alcohol guidelines on pregnancy, indicating that wider communication from the government is needed to support their implementation. The study also highlights the lack of a standardised approach to addressing alcohol consumption during antenatal appointments. Many midwives reported adopting a non-judgemental technique of encouraging disclosure through 'open conversations', rather than using validated alcohol screening tools, meaning that recording of alcohol consumption is inconsistent across the country.

IAS published the report on its website and circulated a press release to the media, in partnership with the Royal College of Midwives which agreed to endorse the report. Hard copies were sent to key stakeholders and included in conference packs for participants at the Association for Child and Adolescent Mental Health's conferences on Foetal Alcohol Spectrum Disorder in London and Dublin in autumn 2020.

2. Workplace productivity

IAS published a report titled '*Financial Headache: the cost of hangovers and intoxication to the UK economy*' on 25 June. The report presented results of a survey of 3,400 UK adults in work conducted by Populus Data Solutions between March-April 2019, alongside IAS analysis. Key findings include 42% respondents reported they had ever been to work hungover, with 9% respondents reporting that they went to work hungover in the last month. On average, these workers rated their performance at work to be 39% less effective than usual, which implies that people working whilst hungover or under the influence of alcohol costs the UK economy between £1.2-£1.4 billion a year. This report was shared with IAS key stakeholders including the media, civil servants, parliamentarians and partners.

3. Alcohol tax regressivity

IAS published a report titled '*Who pays the tab? The distributional effects of UK alcohol taxes*' on 19 February. This analysis shows alcohol taxes account for a similar share of the incomes and budgets of rich and poor households alike, and at worst are only mildly regressive. The report was promoted via the Times Red Box, with author Aveek Bhattacharya writing an opinion piece and also featured in the Guardian. IAS produced a video summarizing the key findings which was shared on social media and viewed 470 times (by 6 March 2020).

IAS hosted a symposium titled '*Mind the Gap: Alcohol and Inequalities*' to coincide with the launch of '*Who pays the tab?*'. More than 30 participants attended this event, including representatives from HM Treasury, Home Office and Public Health England. Three presentations were delivered by IAS: Dr Sadie Boniface presented findings from a study of alcohol harm experienced by different social groups in South London, Lucy Bryant presented analysis of alcohol related crime victimisation among different socioeconomic groups and Aveek Bhattacharya delivered a summary of the distributional effects of alcohol taxes.

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4. Women and alcohol marketing

IAS commissioned a rapid narrative review of literature on '*Gendered Alcohol Marketing and its Effects: Exploring the Targeting and Representation of Women*' which was published on 16th October by Liverpool John Moores University, to coincide with the IAS conference 'Alcohol Marketing: Protecting the Vulnerable'. This report discusses how women are targeted by alcohol companies through the creation of new products, the use of lifestyle messages that are underpinned by gender stereotypes (e.g. slimness/weight, pink, all female friendships), and messages of empowerment, including women in lower and middle-income countries. The report also highlights how the sexualisation of women in night-time venue marketing may be contributing to harmful social norms around violence against women and girls.

The report identifies a number of gaps in research that require further investigation to allow for a better understanding of the gendered nature of alcohol marketing, and its effects on women's drinking experiences and gender equity. Recommendations for policy and practice are suggested that relate to the regulation of gendered marketing and educating women about the strategies used to target them, including those that both subvert and promote feminism. IAS will continue to explore opportunities to progress this important research agenda and inform policy debates with the latest findings.

5. Alcohol duty reform

The IAS-commissioned report '*Pour Decisions – the case for reforming alcohol duty*' was published by the Social Market Foundation (SMF) on 6 September. This report recommends that duty on alcohol should be dramatically overhauled so that the stronger a drink is, the more tax it incurs. It suggests that existing duty rules are inconsistent and unfair, making some drinks such as high-strength cider unjustifiably cheap. To resolve such inconsistencies and discourage harmful heavy drinking, the SMF proposed a shift in the burden of taxation towards high-strength drinks bought for consumption at home, and away from weaker products bought in pubs and bars. A new 'strength duty escalator' would mean that the duty per unit of alcohol would rise with the strength of the product, and a Pub Relief scheme would focus taxes on the off-trade, which is particularly reliant on sales to hazardous and harmful drinkers. The report also calls for alcohol taxation to be 'depoliticised' and guided by regular expert reviews of the harms caused by excessive drinking.

The report launch received considerable media attention: articles appeared in all major media outlets and SMF representatives delivered broadcast interviews with BBC, talkRADIO and Sky. Copies of the report have been shared with key partners and policy stakeholders, including representatives at HM Treasury (HMT). The report is available to read on the IAS website.

6. Health impacts of alcohol duty cuts

The IAS-commissioned report '*Modelling the impact of alcohol duty policies since 2012 in England and Wales*' was published by the University of Sheffield Alcohol Research Group on 11 October. This report presents an analysis of the impact alcohol duty changes have had on health and social outcomes and provides estimates for the impacts of hypothetical future duty increases. Key findings include that duty cuts and freezes between 2012-2019 resulted in circa 2,000 additional alcohol related deaths and 66,000 additional hospital admissions, with these deaths seen predominantly in low income groups. Looking ahead, it is estimated that a 2% above inflation increase in alcohol duty in the forthcoming Budget would lead to 4,710 fewer alcohol-attributable deaths and 160,760 fewer alcohol-attributable hospital admissions between now and 2032.

This report was reported in national and regional print and broadcast media, including the Independent and front page of the Yorkshire Post. IAS staff circulated the report to key policy stakeholders, including HM Treasury officials. Katherine Severi was invited to a roundtable meeting with the Exchequer Secretary, Simon Clarke MP on 9 October, where she was able to discuss the report's findings and other IAS data on alcohol duty. The Minister seemed sympathetic to the public health case for duty increases and IAS staff will continue to work to build support for fiscal measures to reduce harm and raise revenue for vital public services.

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7. Alcohol marketing evidence summary

A summary report outlining the evidence on the impact of alcohol marketing was produced for distribution at the IAS conference '*Alcohol Marketing: Protecting the Vulnerable*'. A copy was also made available on the IAS website. This report updated an existing IAS factsheet on alcohol marketing and forms part of the IAS Alcohol Knowledge Centre.

8. Analysis of Advertising Standards Authority (ASA) decisions on alcohol related complaints

IAS has conducted an analysis of decisions made by the ASA regarding complaints about alcohol adverts.

9. IAS Conference: Alcohol Marketing: Protecting the Vulnerable

IAS hosted its first national conference on alcohol marketing on 16th October, at Friends House, Euston Road in London. The theme of the event was 'Protecting the Vulnerable' and keynote speakers included IAS Expert Advisor Professor David Jernigan and Dr Nathan Critchlow from the University of Stirling, who presented evidence on how children and young people are exposed to alcohol marketing, including online. Vivienne McLaren, Chairperson of Scottish Women's Football, spoke about the importance of keeping sport free from unhealthy advertising and Michaela Jones from the Scottish Recovery Consortium spoke about how alcohol advertising can act as a barrier to people in recovery. Dr Amanda Atkinson presented findings from the IAS report on alcohol marketing and gender (see above). Experiences of regulating other health-harming industries were shared, with IAS Expert Advisor Professor Gerard Hastings presenting on tobacco advertising bans and Patti Rundall OBE from Baby Milk Action sharing learnings from marketing restrictions for breastmilk substitutes.

10. Alcohol and men seminar series

The first event in the IAS/SHAAP seminar series on alcohol and men took place in Edinburgh on 3 September. The theme was 'Alcohol, men and identity' and speakers included Kevan Christie, Health Editor at the Scotsman, Harpreet Kohli, Public Health Doctor and Kenny McAskill, former Scottish Justice Secretary. Speakers were asked to provide personal reflections on their experiences of alcohol and how it has shaped their identity. The event was well attended with more than 45 participants. Discussions were thought-provoking and a common theme arising was that middle-aged men are being neglected in alcohol policy debates about tackling harm, which often focus on harm amongst children or minority groups, including women.

The second event in this series took place on Friday 22 November at Alliance House. Speakers included BBC presenter Adrian Chiles, IAS Expert Advisor Professor Gerard Hastings, IAS Research and Information Officer Habib Kadiri and Dr Matthew Philpott, Executive Director of the European Healthy Stadia Network. The theme of the seminar was how alcohol marketing impacted on men and male identity. 25 participants attended and discussion looked at how alcohol promotion created perceived obligations around masculinity and how alcohol companies worked to build on male-dominated drinking environments and brands.

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The third event took place on Friday 24 January at the Royal College of Physicians of Edinburgh (RCPE). The theme was 'Alcohol and Men's Health' and invited speakers were Dr Peter Rice, Jardine Simpson, CEO Scottish Recovery Consortium, Dr Richard Piper, CEO Alcohol Change UK. The event was chaired by Professor Derek Bell, President RCPE. The fourth and final event, titled 'Alcohol and Men, what next' was a webinar that took place in June 2020. A final report was published on 9 September 2020 outlining the discussions which took place across all four seminars and identifying recommendations for research, policy and practice.

11. Alcohol related crime victimization

This research used data from the Crime Survey for England and Wales to examine whether those from lower socioeconomic groups experience a higher rate of alcohol-related violence victimisation. The report found this to be the case, particularly when looking at violence subtypes of alcohol-related domestic and acquaintance violence. The work is currently under review with a journal (PLOSOne) and an IAS publication of the findings is due in Spring 2021 and will include additional work on the socioeconomic distribution of experiences of alcohol-related anti-social behaviour.

12. Guinness Six Nations Rugby sponsorship

IAS has partnered with SHAAP and Alcohol Action Ireland to commission a research report on the promotion of alcohol during the Six Nations Rugby Tournament in 2020. This work follows on from the jointly commissioned report '*Foul Play? Alcohol Marketing during UEFA 2016*' which was produced by researchers from the Institute of Social Marketing at Stirling University. Guinness is the title partner of the Six Nations and the same research team will assess the brand exposure during matches that were broadcast between February and March 2020.

13. Global Alcohol Policy Conference sponsorship

The 2020 GAPA conference was held in Dublin in March 2020. IAS was a main sponsor of this event and staff submitted several abstracts, which were accepted, to present IAS research. Due to the outbreak of the COVID-19 Coronavirus, a decision was taken not to send staff to attend this conference. IAS staff sent video presentations to be played at the conference.

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.

Advocacy and campaigning

IAS was active in Parliament during the year, working to influence alcohol policy and inform decision-makers. Whilst Brexit debates have dominated throughout the year and deprioritised domestic policy issues, IAS has been able to increase its parliamentary presence compared to the previous year. The following results were achieved during 2019/20:

- IAS staff had 22 meetings with parliamentarians
- IAS instigated the tabling of 42 parliamentary questions
- IAS responded to 12 government consultations

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IAS supported the Alcohol Health Alliance (AHA) and the Alcohol and Families Alliance (AFA) parliamentary campaign work this year. As a result of this support:

- AHA met with 70 MPs at Labour, Conservative and Scottish National Party party-political conferences and hosted a conference stand to promote the campaign to increase alcohol duty
- More than 500 post cards were sent to MPs from supporters of the AHA cheap alcohol campaign
- 7 MP 'Action visits' to local hospitals, liver units and alcohol treatment centres have been arranged
- The AHA hosted an event in Parliament in May to coincide with the first anniversary of MUP in Scotland. 20 parliamentarians attended the event, which was sponsored by Derek Thomas MP. Speakers included Shadow Health Secretary Jonathan Ashworth and BBC presenter Adrian Chiles
- The AFA hosted an event in parliament for all members on 12 June. This event was sponsored by Shadow Health Secretary Jonathan Ashworth and was attended by 16 MPs.

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 and all staff met or exceeded their objectives.

Two staff members went on maternity leave and fixed-term contracts were awarded to individuals taking on responsibility for these posts. Two new posts were created and filled during the year, Research Coordinator and Public Affairs and Advocacy Officer.

Maintenance of the IAS website

Maintenance of the IAS website is a key activity for IAS and 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. Six factsheets were updated during the year to reflect new evidence or trend data.

The IAS website was visited 111,065 times by 89,372 unique users since 1 April 2019.

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 appeared in 356 national and international media outlets during the year.

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 3,137 to 3,838 between April 2019 and March 2020.

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Alcohol Alert

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 2019 – March 2020 podcast interviews were downloaded 2,539 times. Leading stories throughout the year were as follows:

- April: MUP sees off white cider in Scotland
- May: Great Britain tops 'drunkenness poll'
- June: Hangovers cost the UK up to £1.4bn a year
- July: 10% of hospital patients found to be alcohol dependent
- August: MUP 'well implemented' in first year
- September: Midwives call for more support to deliver alcohol advice
- October: IAS hosts alcohol marketing event on protecting the vulnerable
- November: One-in-Three children report negative outcomes from parental drinking
- December: Alcohol Alert 2019, a year in review
- January: Dry January in France
- February: Who pays the tab for alcohol duty? Not the poor, finds new tax report
- March: Taxes on alcohol 'highly effective' says think tank

Networks and partnerships

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

- Alcohol Health Alliance UK
- European Alcohol Policy Alliance (Eurocare)
- Public Health England Licensing Network
- Alcohol and Families Alliance
- Lancet Commissions on Liver Disease
- Medical Council on Alcohol
- Society for the Study of Addiction
- Public Health England Alcohol Leadership Board

During the year 2019/20, IAS continued to play an active role in these networks, working to exchange information on evidence to support policies to reduce alcohol harm.

Expert Advisory Panel

IAS continues to seek advice from its panel of Expert Advisors, drawing on a range of experience and skills relating to alcohol research and policy. Each of the IAS Expert Advisors was consulted throughout the year. Activities included peer reviewing IAS reports, drafting responses to consultations and advising on IAS strategy.

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 website and social media accounts which can be freely accessed by any person with an interest in the subject.

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Future Plans

IAS will continue to pursue its charitable objectives through new and ongoing initiatives. The year 2019/20 represented the final year of a three-year business plan. An all-staff and trustee meeting took place in December 2019 to discuss plans for the period 2020-2023 and a new IAS Strategy was approved by Trustees in January 2020. This Strategy was published in March 2020 on the IAS website and circulated to partners.

- Arranging symposia and seminars
- Publication of reports
- Advocacy and campaigning
- IAS staffing
- IAS website
- Media Activity
- IAS magazine Alcohol Alert
- Networks and partnerships

Financial review

During the financial year IAS received £533,474, mainly from grant funding. Expenditure totalled £648,265 resulting in an excess of expenditure over income for the year of £114,791. This overspend was intentional as noted in last year's financial report as at 31 March 2019, IAS had built up an accrued surplus of £115,001. This surplus had accumulated due to shortfalls in planned expenditure and Trustees had made a commitment to clearing this surplus on approved projects during the 2019/20 financial year.

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

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. In any financial year, if desired, the target level of reserves could amount to 15% of grant income in that financial year. Unrestricted reserves at 31 March 2020 amounted to £210.

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 principal 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 Charity 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 had given Directors confidence that any risks had been sufficiently mitigated although it is acknowledged that there was an absence of pandemic planning within their risk assessment. They will ensure this is incorporated in the future. Directors are confident the Charity is a going concern.

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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 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

Three of the Directors were appointed from the trustee body of Alliance House Foundation, it has been agreed that the other three 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 Welcome Pack, the guide "The Essential Trustee" and details of the Charity Commission guidance on public benefit. In addition, Directors are supplied with copies of the Memorandum and Articles of Association and the latest copy of the annual report and financial statements. Directors are invited to attend a regular strategic planning event, the latest of which was held at Cambridge in December 2019. The next strategy meeting will take place in December 2022.

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 of the accounts.

Risk Management

The Charity has conducted a review of the major risks to which the charity is exposed using guidance produced by the Charity Commission. 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.

Organisational Structure

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

The Chief Executive 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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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 may progress to the next salary point in their level by receiving 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 2019, the Board determined that the salary points should be increased by 3%.

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

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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

Mr Michael Carr	Chair
Professor Linda Bauld	
Dr Marsha Y. Morgan	
Reverend Professor Stephen Orchard	
Dr Peter Rice	
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

Dr Katherine Severi, Chief Executive of IAS

Auditors

Myrus Smith, Chartered Accountants, 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. SW1W 0LS.

Board of Directors

A resolution to re-appoint Mr Michael Carr and Dr Peter Rice, who retire by rotation and put themselves forward for re-election, will be considered at the annual general meeting.

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Trustees' Responsibilities Statement

The Directors (who are also trustees of 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 2019 (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.

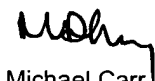
Auditors

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

5 November 2020

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

Opinion

We have audited the financial statements of Institute of Alcohol Studies (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, 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 2020, 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; and
- have been prepared in accordance with the requirements of the Companies Act 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. 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.

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

/contd...

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 trustees' report (incorporating 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.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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.


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. This description forms part of our auditor's report.

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

/contd...

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. 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.


Stephen Jones FCA (Senior Statutory Auditor)
For and on behalf of Myrus Smith
Chartered Accountants and Statutory Auditors
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

5th November 2020

INSTITUTE OF ALCOHOL STUDIES
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and grants	2	501,700	30,350	532,050	483,200
Charitable activities	3	1,344	-	1,344	182
Investments – Bank interest		80	-	80	85
Total		<u>503,124</u>	<u>30,350</u>	<u>533,474</u>	<u>483,467</u>
Expenditure on:					
Charitable activities	4	617,915	30,350	648,265	460,647
Total		<u>617,915</u>	<u>30,350</u>	<u>648,265</u>	<u>460,647</u>
Net (expenditure)/ income		(114,791)	-	(114,791)	22,820
Transfers between funds		-	-	-	-
Net movement in funds	14	(114,791)	-	(114,791)	22,820
Reconciliation of funds					
Total funds brought forward	14	115,001	-	115,001	92,181
Total funds carried forward	14	<u>£210</u>	<u>£Nil</u>	<u>£210</u>	<u>£115,001</u>

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

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements.

INSTITUTE OF ALCOHOL STUDIES

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	12	40,808	10,449
Cash at bank and in hand		3,513	144,105
		<u>44,321</u>	<u>154,554</u>
CREDITORS: Amounts falling due within one year	13	44,111	39,553
		<u>£210</u>	<u>£115,001</u>
NET ASSETS			
Represented by:			
FUNDS			
Restricted Funds	14	-	-
Unrestricted Funds	14	210	115,001
		<u>£210</u>	<u>£115,001</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 5 November 2020

Michael Carr
Michael Carr
Chairman

Signed on behalf of the Board

The notes form part of these Financial Statements

INSTITUTE OF ALCOHOL STUDIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cash flows from operating activities		
Net movement in funds per statement of financial activities	(114,791)	22,820
Adjustments for:		
Investment income - Interest receivable	(80)	(85)
(Increase) / decrease in debtors	(30,359)	2,450
Increase / (decrease) in creditors	4,558	18,773
Net cash provided by / (used in) operating activities	<u>(140,672)</u>	<u>43,958</u>
Cash flows from investing activities		
Investment income - Interest received	<u>80</u>	<u>85</u>
Net cash provided by investing activities	<u>80</u>	<u>85</u>
Change in cash and cash equivalents in the year	(140,592)	44,043
Cash and cash equivalents brought forward	<u>144,105</u>	<u>100,062</u>
Cash and cash equivalents carried forward	<u><u>£3,513</u></u>	<u><u>£144,105</u></u>
Analysis of cash and cash equivalents	2020	2019
Cash at bank and in hand	<u><u>£3,513</u></u>	<u><u>£144,105</u></u>

INSTITUTE OF ALCOHOL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

General information and basis of accounting

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. In the event of the charity being wound up, 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 Directors' Report on page 11.

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 in October 2019, 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 Accounting Practice.

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.

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.

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.

Financial Instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

INSTITUTE OF ALCOHOL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

/contd...

2. DONATIONS AND GRANTS	Unrestricted funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Grants				
Alliance House Foundation	501,700	-	501,700	453,200
Cancer Research UK	-	20,350	20,350	20,000
Donations				
Alcohol Health Alliance	-	10,000	10,000	10,000
	<u>£501,700</u>	<u>£30,350</u>	<u>£532,050</u>	<u>£483,200</u>

Of the £483,200 recognised in 2019, £453,200 related to unrestricted funds and £30,000 related to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Literature sales	173	-	173	182
Sundry income	1,171	-	1,171	-
	<u>£1,344</u>	<u>£Nil</u>	<u>£1,344</u>	<u>£182</u>

All of the £182 recognised in 2019 related to unrestricted funds.

4. EXPENDITURE ON CHARITABLE ACTIVITIES	Direct costs	Support costs	Total 2020	Total 2019
Research and dissemination	<u>£516,030</u>	<u>£132,235</u>	<u>£648,265</u>	<u>£460,647</u>

Of the £460,647 expenditure recognised in 2019, £430,647 was charged to unrestricted funds and £30,000 was charged to restricted funds.

5. ANALYSIS OF DIRECT COSTS	2020	2019
	£	£
Wages and salaries	377,344	290,136
Advisory panel	7,000	7,000
Travel, conferences and symposia	48,318	33,848
Website development	5,339	4,965
Publications and subscriptions	78,029	37,307
	<u>£516,030</u>	<u>£373,256</u>

INSTITUTE OF ALCOHOL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

/contd...

6. ANALYSIS OF SUPPORT COSTS	2020	2019
	£	£
Wages and salaries	16,142	13,784
Staff training and recruitment	10,082	8,166
Office rent	64,749	38,500
Office costs	21,970	7,972
IT and computer costs	14,592	14,643
Governance costs (see Note 7)	4,700	4,326
	<u>£132,235</u>	<u>£87,391</u>
7. GOVERNANCE COSTS	2020	2019
	£	£
Audit fees and related costs	2,000	2,833
Directors' meetings	2,700	1,493
	<u>£4,700</u>	<u>£4,326</u>
8. NET INCOME/(EXPENDITURE) FOR THE YEAR	2020	2019
This is stated after charging:		
Auditor's remuneration - audit services	£2,000	£2,800
- non-audit services	£1,560	£1,560
	<u></u>	<u></u>
9. STAFF COSTS AND NUMBERS	2020	2019
	£	£
Salaries	316,868	245,630
Social security costs	30,559	23,400
Pension costs	45,580	33,573
Other costs	479	1,317
	<u>£393,486</u>	<u>£303,920</u>

During the year 2020, one employee received total employee benefits (excluding employer's national insurance and pension costs) falling in the £70,000 - £80,000 band. In 2019, one employee fell in the £70,000 - £80,000 band.

The average number of employees based on full-time equivalents was 4 (2019: 4). The average monthly number of employees was 10 (2019 : 8).

Total employee benefits received by key management personnel amounted to £99,120 (2019: £96,500).

Employee benefits includes salary, employer's national insurance, employer's pension contributions and benefits in kind.

INSTITUTE OF ALCOHOL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

/contd...

10. DIRECTORS' REMUNERATION AND EXPENSES

The Directors received no remuneration during either year. Travel and subsistence costs of £2,700 (2019: £1,493) were reimbursed to/paid on behalf of five Directors (2019 : 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. DEBTORS

	2020	2019
Prepayments and other debtors	£40,808	£10,449
	<u>£40,808</u>	<u>£10,449</u>

13. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals	2,640	2,500
Other creditors	41,471	37,053
	<u>£44,111</u>	<u>£39,553</u>

14. RESERVES

	Balance at 1 April 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
2020	£	£	£	£	£
Restricted funds					
Alcohol Health Alliance Project	-	20,350	20,350	-	-
Cancer Research UK	-	10,000	10,000	-	-
	<u>-</u>	<u>30,350</u>	<u>30,350</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General funds	115,001	503,124	617,915	-	210
	<u>£115,001</u>	<u>£533,474</u>	<u>£648,265</u>	<u>£Nil</u>	<u>£210</u>

INSTITUTE OF ALCOHOL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

/contd...

14. RESERVES/contd...

Comparative information for the previous financial year is as follows:

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2019 £
2019					
Restricted funds					
Alcohol Health Alliance Project	-	20,000	20,000	-	-
Cancer Research UK	-	10,000	10,000	-	-
	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General funds	92,181	453,467	430,647	-	115,001
	<u>£92,181</u>	<u>£483,467</u>	<u>£460,647</u>	<u>£Nil</u>	<u>£115,001</u>

15. 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 £
2020				
Alliance House Foundation	Connected charity	Grant funding	501,700	(39,761)
Alliance House Foundation	Connected charity	Rent payable	64,749	-
2019				
Alliance House Foundation	Connected charity	Grant funding	453,200	(515)
Alliance House Foundation	Connected charity	Rent payable	38,500	-

16. CONTINGENT ASSETS

The total amount of grant funding awarded but not recognised as income is £639,170 (2019 : £522,020). These funds relate to the next financial year.