

INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

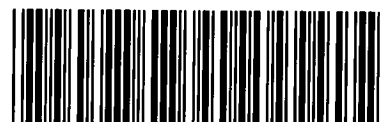
Company Number: 5661538
Charity Number: 1112671

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Myrus Smith
Chartered Accountants

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

WEDNESDAY



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COMPANIES HOUSE

INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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INSTITUTE OF ALCOHOL STUDIES
(Limited by Guarantee)

Company Number: 5661538

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The Directors of the Institute of Alcohol Studies (IAS) submit their annual report and the audited financial statements for the year ended 31 March 2018 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, 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 2015).

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 2017/18 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 2018
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Achievements and performance 2017/18

Arranging symposia and seminars

Throughout the year, IAS staff arranged a number of events, bringing together researchers, policymakers and civil society representatives:

- **April:** The Healthy Stadia conference was used to launch a report on alcohol sponsorship during the UEFA Euro 2016 football tournament. IAS Chief Executive Katherine Brown presented the findings alongside report author Dr. Richard Purves from the University of Stirling at the Emirates Stadium, London.
- **May:** A symposium was held at IAS offices to launch the IAS/Foundation for Alcohol Research and Education (FARE) joint report on alcohol licensing. The event 'Anytime, Anywhere, Anyplace' was chaired by Lord Brooke of Alverthorpe and featured Australian experts Prof. Kypros Kypri and Dr. Claire Wilkinson.
- **June:** IAS was a principal sponsor of the Kettil Brunn Society (KBS) annual general meeting, held in Sheffield. Here a seminar was arranged to discuss the role of researchers in the public policy process. International speakers with lived experience of working in alcohol policy included Prof. Tim Stockwell (Canada), Dr. John Holmes (UK), Dr. Michael Livingstone (Australia) and Prof. Pia Makela (Finland).
- **April, June, September:** Seminars were held in London and Edinburgh on the relationship between women and alcohol. These events were organized in partnership with Scottish Health Action on Alcohol Problems (SHAAP). A report of the key findings and discussion points was published in Holyrood at an event sponsored by MSPs Monica Lennon and Alex Cole-Hamilton on 22 March 2018.
- **October:** IAS co-hosted an international seminar on policies to tackle cheap alcohol with the Foundation for Alcohol Research and Education (FARE) in Melbourne. IAS sponsored Dr. John Holmes from Sheffield University to travel to Melbourne to speak about the evidence to support minimum unit pricing. Other speakers included Tim Stockwell (Canada), Colin Shevills (UK), Dr. Eric Carlin (UK), Michael Thorn (Australia) and Dr. John Boffa (Australia).
- **October:** An event in parliament was arranged to launch the IAS report 'Like Sugar for Adults: The effect of non-dependent parental drinking on children and families'. The event was sponsored by Caroline Flint MP and speakers include Jon Ashworth MP, Shadow Health Secretary, and Vivienne Evans, Chief Executive of AdFam.
- **December:** A workshop was held at IAS to discuss the relationship between alcohol, domestic abuse and sexual assault. The event was arranged in partnership with charities Against Violence and Abuse (AVA) and Agenda. Participants included academics, practitioners and policy officials. Priority areas were identified for action on research, policy and practice.
- **January:** A symposium on alcohol and mental health was held at IAS in partnership with the Centre for Mental Health.

Publication of reports

IAS published the following reports during the year:

- Foul Play? Alcohol marketing during UEFA Euro 2016
- Anytime, Anyplace, Anywhere? Addressing physical availability of alcohol in Australia and the UK
- Cider Duty in the Republic of Ireland
- Pubs Quizzed: What publicans think about policy, public health and the changing trade
- Like sugar for adults: The effect of non-dependent parental drinking on children and families

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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FOR THE YEAR ENDED 31 MARCH 2018
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Advocacy and campaigning

IAS staff actively worked to inform decision-makers to raise awareness of alcohol harm issues and build support for evidence-based policies to reduce alcohol harm. During the year 2017/18, the following results were achieved:

- IAS recommendations from the report on alcohol licensing 'Anytime, Anyplace, Anywhere' featured in UKIP General Election Manifesto
- IAS worked with AHA to get 51 MPs and Peers to write to the Chancellor/Financial Secretary calling for higher duty on white cider
- IAS worked with AHA to get 20 MPs and Peers to sign a joint open letter to the Daily Mirror calling for higher duty on white cider
- IAS worked with AHA to get 21 MPs and Peers to sign a joint open letter to the Telegraph calling for MUP in England following the Supreme Court decision
- IAS worked with AHA to get 45 MPs and Peers to sign a joint open letter to the Sunday Times calling for MUP to support the Health and Home Affairs Committee inquiry
- Caroline Flint MP sponsored the launch event of the Like Sugar for Adults report in parliament, where Shadow Health Secretary Jon Ashworth spoke. Seven MPs and Peers attended this event.
- IAS worked with MPs and Peers to table a total of 32 parliamentary questions and IAS was specifically referred to in two questions and answers
- IAS work was referenced at two APPG Alcohol Misuse meetings and IAS Chief Executive was awarded the "outstanding member contribution" award at the AHA 10yr anniversary event in parliament.

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 Head of Policy, starting 31st January 2018.

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. Five factsheets have been updated during the year to reflect new evidence or trend data.

Social media assets were created to promote the drink driving enforcement report on Twitter. IAS Staff have worked to fix website 'deadlinks' and improve the IAS Search Engine Optimisation (SEO). As a result, IAS webpage Google rankings have risen on average by two places including for search terms "IAS" and "drink driving". The IAS website was visited 104,982 times by 86,789 unique users since 1st April 2017.

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 115 occasions between 1 April 2017 and 31 March 2018, 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 2,000 to 2,342 between April 2017 and March 2018.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018
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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 2017 – March 2018 podcast interviews were downloaded 2,218 times. Leading Stories throughout the year were as follows:

- April: Launch of Foul Play report on alcohol sponsorship during Euro 2016
- May: Launch of Anytime, Anyplace, Anywhere report
- June: Overview of KBS annual meeting in Sheffield
- July: Supreme Court hearing on Scottish Government vs Scotch Whisky Association (MUP)
- August: Alcohol and air travel, overview of Channel 4 Dispatches programme
- September: Launch of Pubs Quizzed report
- October: Launch of Like Sugar for Adults report
- November: Supreme Court judgement on MUP: Scotland triumphs over industry
- December: A year in review
- January: Alcohol and Cancer: Consumers have a right to know

Networks and partnerships

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
- Alcohol and Families Alliance
- Lancet Commissions on Liver Disease
- Medical Council on Alcohol
- Society for the Study of Addiction
- UK Health Forum
- Public Health England Alcohol Leadership Board

During the year 2017/18, IAS continued to play an active role in these networks, working to exchange information on evidence to support policies to reduce alcohol harm.

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.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018
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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 three-year Business Plan of priorities for 2017-2020. In January 2018 the IAS Board agreed a proposed set of projects and initiatives to be conducted by IAS staff during the year 2018/2019, in accordance with the priorities of the Business Plan.

Financial review

During the financial year IAS received £450,467, mainly from grant funding. Expenditure totalled £414,712 resulting in an excess of income over expenditure for the year of £35,755. IAS has plans to spend this surplus during the 2018/19 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. The target level of reserves should be 15% of grant income in any financial year. Unrestricted reserves at 31 March 2018 amounted to £92,181.

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.

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.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018
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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 to 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 most recent of which was held in Cambridge in December 2016.

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 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 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.

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 with within 6 levels. Employees can 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 2017, the Board determined that the salary points should be increased by 2.6%.

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 2018
/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

Mr Michael Carr	Chair
Professor Linda Bauld	
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

Katherine Brown, Chief Executive of IAS

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. SW1W 0LS.

Board of Directors

A resolution to re-appoint Professor Linda Bauld and Reverend Dr Janet E. Tollington, who retire by rotation and put themselves forward for re-election will be considered at the annual general meeting.

2018-03-15-01

INSTITUTE OF ALCOHOL STUDIES
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018
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Trustees' Responsibilities Statement

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.

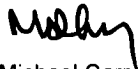
Auditors

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

13 NOVEMBER 2018

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

(Limited by Guarantee)

Opinion

We have audited the financial statements of The Institute of Alcohol Studies (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet 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 2018, 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 trustees' annual 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.

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

(Limited by Guarantee)
/contd...

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the 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, 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.

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

(Limited by Guarantee)
/contd...


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.

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

13.11. 2018

INSTITUTE OF ALCOHOL STUDIES

(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income from:					
Donations and grants	2	450,000	-	450,000	403,000
Charitable activities	3	459	-	459	1,142
Investments – Bank interest		8	-	8	21
Total		<u>450,467</u>	<u>-</u>	<u>450,467</u>	<u>404,163</u>
Expenditure on:					
Charitable activities	4	<u>414,712</u>	<u>-</u>	<u>414,712</u>	<u>411,090</u>
Total		<u>414,712</u>	<u>-</u>	<u>414,712</u>	<u>411,090</u>
Net income/(expenditure)	8	35,755	-	35,755	(6,927)
Transfers between funds		-	-	-	-
Net movement in funds		<u>35,755</u>	<u>-</u>	<u>35,755</u>	<u>(6,927)</u>
Reconciliation of funds					
Total funds brought forward		<u>56,426</u>	<u>-</u>	<u>56,426</u>	<u>63,353</u>
Total funds carried forward		<u>£92,181</u>	<u>£Nil</u>	<u>£92,181</u>	<u>£56,426</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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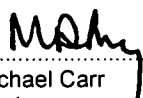
BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Tangible fixed assets	12	-	411
CURRENT ASSETS			
Debtors	13	12,899	33,676
Cash at bank and in hand		100,062	50,679
		<u>112,961</u>	<u>84,355</u>
CREDITORS: Amounts falling due within one year	14	<u>20,780</u>	<u>28,340</u>
NET CURRENT ASSETS		<u>92,181</u>	<u>56,015</u>
NET ASSETS		<u>£92,181</u>	<u>£56,426</u>
Represented by:			
FUNDS			
Unrestricted Funds	15	<u>£92,181</u>	<u>£56,426</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 **13 Nov** 2018


 Michael Carr
 Chairman
 Signed on behalf of the Board

The notes form part of these Financial Statements

INSTITUTE OF ALCOHOL STUDIES

(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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.

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.

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
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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2. DONATIONS AND GRANTS	Unrestricted funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Grants				
Alliance House Foundation	440,000	-	440,000	403,000
Donations				
Birmingham Temperance Society	10,000	-	10,000	-
	<u>£450,000</u>	<u>£Nil</u>	<u>£450,000</u>	<u>£403,000</u>

All of the £403,000 recognised in 2017 related to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Literature sales	155	-	155	430
Sundry income	304	-	304	712
	<u>£459</u>	<u>£Nil</u>	<u>£459</u>	<u>£1,142</u>

All of the £1,142 recognised in 2017 related to unrestricted funds.

4. EXPENDITURE ON CHARITABLE ACTIVITIES	Direct costs	Support costs	Total 2018	Total 2017
Research and dissemination	£329,015	£85,697	£414,712	£411,090

All of the £411,090 expenditure recognised in 2017 was charged to unrestricted funds.

5. ANALYSIS OF DIRECT COSTS	2018 £	2017 £
Wages and salaries	224,964	234,174
Advisory panel	6,000	5,000
Travel, conferences and symposia	70,508	17,996
Website development	1,967	2,169
Publications and subscriptions	25,576	68,841
	<u>£329,015</u>	<u>£328,180</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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6. ANALYSIS OF SUPPORT COSTS	2018	2017
	£	£
Wages and salaries	12,911	11,880
Staff training and recruitment	5,946	6,156
Office rent	38,500	38,500
Office costs	10,024	7,527
IT and computer costs	13,096	13,296
Governance costs (see Note 7)	4,982	5,182
Depreciation	238	369
	<u>£85,697</u>	<u>£82,910</u>
7. GOVERNANCE COSTS	2018	2017
	£	£
Audit fees	1,898	2,047
Directors' meetings	3,084	3,135
	<u>£4,982</u>	<u>£5,182</u>
8. NET INCOME/(EXPENDITURE) FOR THE YEAR	2018	2017
This is stated after charging:		
Auditor's remuneration - audit services	£1,898	£2,047
- non-audit services	£1,560	£1,560
Depreciation	£238	£319
Foreign exchange (gains)/losses	£Nil	£(186)
	<u></u>	<u></u>
9. STAFF COSTS AND NUMBERS	2018	2017
	£	£
Salaries	193,016	199,691
Social security costs	17,463	17,665
Pension costs	26,487	28,234
Other costs	909	464
	<u>£237,875</u>	<u>£246,054</u>

One employee (2017 : Nil) received total employee benefits (excluding employer pension costs) falling in the £60,000 - £70,000 band.

The average number of employees based on full-time equivalents was 4.8 (2017: 5.2). The average monthly number of employees was 7 (2017 : 7).

Total employee benefits received by key management personnel amounted to £68,812 (2017: £67,166).

INSTITUTE OF ALCOHOL STUDIES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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10. DIRECTORS' REMUNERATION AND EXPENSES

The Directors received no remuneration during either year. Travel and subsistence costs of £3,377 (2017: £3,135) were reimbursed to/paid on behalf of five Directors (2017 – six) 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 2017	1,730
Disposals	(1,730)
	<u> </u>
At 31 March 2018	-
	<u> </u>
Depreciation:	
At 1 April 2017	1,319
Charge for year	238
Eliminated on disposal	(1,557)
	<u> </u>
At 31 March 2018	-
	<u> </u>
Net Book Value:	
At 31 March 2018	£Nil
	<u> </u>
At 31 March 2017	£411
	<u> </u>

13. DEBTORS

	2018	2017
Prepayments and other debtors	£12,899	£33,676
	<u> </u>	<u> </u>

14. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Accruals	1,500	1,600
Other creditors	19,280	26,740
	<u> </u>	<u> </u>
	£20,780	£28,340
	<u> </u>	<u> </u>

INSTITUTE OF ALCOHOL STUDIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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15. RESERVES	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2018 £
Unrestricted Funds	<u>£56,426</u>	<u>£450,467</u>	<u>£414,712</u>	<u>£Nil</u>	<u>£92,181</u>

Comparative information for the previous financial year is as follows

	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 £
2018				
Alliance House Foundation	Connected charity	Grant funding	440,000	-
Alliance House Foundation	Connected charity	Rent payable	38,500	-
2017				
Alliance House Foundation	Connected charity	Grant funding	403,000	(8,599)
Alliance House Foundation	Connected charity	Rent payable	38,500	-