

Company No 07462605
Charity No 1140287

Alcohol Research UK
Report & Financial Statements
For the 16 month period ended
31 March 2012



sayer vincent
auditors and advisors

Alcohol Research UK

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For the 16 month period ended 31 March 2012

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Alcohol Research UK

Report of the directors

For the 16 month period ended 31 March 2012

The directors present their report and financial statements for the period 7th December 2010 to 31 March 2012. This is the first report of the charity, which is known as Alcohol Research UK. The financial statements comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and the Financial Reporting Manual (FRM) and guidance published by the Charity Commission.

The charity is constituted as a company limited by guarantee and not having a share capital. It is registered as a company in England and Wales number 07462605 and its principal governing document is its Memorandum and Articles of Association. The charity is also registered with the Charity Commission number 1140287.

Although the financial statements cover the period from incorporation as a company (7th December 2010), the charity was inactive until it took over the assets and undertakings of the Alcohol Education and Research Council (charity no. 284748) on 28th March 2011. Therefore, this later date is used as the starting reference point for the following report of activities.

For some of the financial information provided in the report a comparative figure is given for the previous financial year (2010/11) and there are other narrative references to historic activity before 7th December 2010. In both instances this relates to the activities of the Alcohol Education and Research Council.

Objects and Significant Activities

The charity's object, as set out in the Memorandum and Articles of Association, is *"the reduction of alcohol-related harm to individuals, families and communities"*.

We do this by building and disseminating an evidence base to help inform policy and practice around the prevention of alcohol-related harm. We identify gaps in the evidence base and fund new research and projects that will help to fill them. Most of the grants that we make are funded from the income generated by our investment fund but we also act as a conduit for, or work in partnership with, other individuals and organisations that wish to invest in research into alcohol-related harm.

Our Mission is *"to be a major contributor to actual reductions in alcohol-related harm through our role as the leading independent provider of reliable research-based evidence to all of the major agencies involved in developing alcohol policy and practice"*.

Our Vision is *"to reduce levels of alcohol-related harm by ensuring that policy and practice can always be developed on the basis of reliable, research-based, evidence"*.

Our Values are *"Knowledge", "Integrity" and "Usability"*.

Organisational Structure, Governance and Management

Alcohol Research UK is overseen by a board of directors, who are also its trustees and its members. They are responsible for the strategic direction and policies of the charity and for maintaining proper governance. The board membership reflects a range of interests in the prevention of alcohol harm, including scientists, other charities and the private sector, including the alcohol industry. The board meets 3 times a year.

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The board delegates specified decision-making to a Finance and General Purposes Committee and towards the end of the year it agreed to establish and delegate specified authority to a new Scrutiny and Review Committee, which will become operational in 2012/13

Applications to the charity for research and development grants are considered by a Grants Advisory Panel. Although it does not have delegated authority to make decisions, it makes recommendations to the board as to which applications should be funded. It comprises experts in the alcohol field who are not directors, thereby separating strategy from the day-to-day consideration of applications. A similar panel considers applications to the studentship scheme.

A Development Advisory Panel, which focuses on fund development and marketing, comprises both directors and non-directors and is delegated authority with respect to specific projects.

Committees and panels operate according to approved terms of reference and members of both have job descriptions.

Responsibility for day-to-day activity at the charity is delegated to the staff team, headed by the Chief Executive who reports directly to the board.

We have a comprehensive range of organisational policies and procedures commensurate with an organisation of our size and the range of activities that we undertake. Some of the key ones can be viewed on our website.

Membership of the Board

The directors who served during the financial year are listed on page 11 of this Annual Report. All were previously members of the Alcohol Education and Research Council and were elected by majority vote of the board. Directors can initially serve for a period of three years but can be reappointed for a second period of three years. Therefore, the maximum possible term for which any director can serve is six years. Time previously served as a member of the Alcohol Education and Research Council is deducted from the maximum possible term.

As vacancies arise for new directors, the charity undertakes a board skills assessment to identify gaps that need to be filled and then advertises the vacancies through the national media and its networks. Prospects are required to submit a CV and to demonstrate how they will meet the job specification for the role and any identified skills gaps. A shortlist is interviewed by a panel comprising existing members of the board.

The latest skills assessment shows that the board needs to create a better balance between directors from a scientific background and others who can drive forward the vision. This means recruiting directors from a business, marketing and charity governance background.

The creation of a new Scrutiny and Review Committee (above) will also allow the number of directors from a scientific background on the board to be reduced, while maintaining a scientific input into the running of the organisation.

There are job descriptions for the roles of director, chairman and treasurer.

Directors are unpaid but may be reimbursed for reasonable expenses such as travel.

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We have access to independent financial and legal advice to ensure that we manage our affairs in a proper manner. Details of our professional advisors are provided on page 12.

Strategic Aims

We have a five-year Business Plan, which is reviewed in March each year. The 2012-17 Business Plan has three strategic goals:

- increase the quantity of research that we fund
- increase the quality and impact of research that we fund
- create a significant profile amongst, and influence over, policymakers, practitioners, scientists and general stakeholders

The Plan breaks these goals down into 20 core objectives. For example:

- ensure that >75% of grant funding is targeting robustly identified, strategic, priorities
- approach first tranche of potential supporters
- quadruple number of website, twitter and newsletter users
- be recognised as the no 1 source of information on alcohol research
- be able to show the long-term impact of grants on policy and practice

Director, Panel Member and Staff Interests

A copy of our policy on conflicts of interest and the associated register of interests of directors, panel members and staff can be viewed on our website at www.alcoholresearchuk.org. Details of related party transactions in 2011/12 are disclosed in note 16 in the financial statements.

Networks

Alcohol Research UK is autonomous in so much as it is not a branch or subsidiary of a larger organisation. However, it is a voluntary member of a number of useful networks, including the Association of Medical Research Charities.

Public Benefit

The directors confirm that they refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

We benefit the public by managing a charitable endowment and distributing the income as grants to support charitable activities that help to reduce and/or understand the health problems caused by excessive drinking of alcohol. Before any grant was made, the board carefully and thoroughly assesses the public benefits of the proposed activities and then monitors the impact of the project after the grant has been made to identify the resulting public benefit.

The main beneficiaries of our work are people who are suffering, or are at risk of suffering, from the negative consequences of excessive alcohol consumption. Our area of benefit is the whole of the United Kingdom; we adhere to best practice in making sure that the grant programmes and the evidence base that we create were widely accessible. It is a condition of all grants that we award that the findings be made available to the general public. We also asked that researchers publishing in academic journals should use a part of their grant to fund open access so that everybody has free access to their publications.

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Any benefit received by researchers and research institutions and healthcare bodies in receiving a grant is purely co-incidental to the objects of our work

Grant-Making Policies

Our grant-making and research strategy is set out within the business plan. There is also a range of policies to guide the identification, selection and delivery of projects. Those that potential applicants need to be aware of can be viewed on our website. We follow best practice in maintaining the independence of research funding and ensuring that funded researchers and research institutions abide by best practice in research ethics and minimising the likelihood of harm to volunteers.

Applications to our research and development, studentship and taught course bursary programmes are invited through an annual open call for proposals that is advertised on our website and elsewhere. Our small grants programme is also advertised on the website and applications can be made at any time, subject to funds being available. From time-to-time, we will invite applications for a larger, flagship, grant. Applicants for research and development and flagship grants are encouraged to address certain priorities, which are identified in our grant-making and research strategy, on the website and in the grant application literature.

From time-to-time, we will issue calls for proposals to undertake specific work that we are delivering on behalf of, or in partnership with, another organisation. These are advertised on our website and elsewhere at the appropriate time.

Applications to all of our programmes, except small grants, are initially appraised by the Research Director, reviewed by at least two peers and then considered by the appropriate advisory panel. The panel recommends to the directors which projects should be approved. In the case of small grants, the Research Director has delegated authority to determine applications.

Generally, we are open to a wide range of methodologies including qualitative and quantitative approaches, single case studies and systematic reviews. We do not normally contribute to the running costs of organisations or fund bio-medical projects.

Review of Risks

Every March, we undertake a comprehensive review of risks faced by the organisation within the categories of governance, external risks, operations, data/ technology, human resources, compliance/ the law. The review also includes an assessment of the charity as a going concern.

We consider strategic risks as part of our business planning process each year. This includes a review of strengths, weaknesses, opportunities and threats (SWOT analysis) that helps to inform the development of objectives in the business plan. We use a performance score card to assess progress in delivering those objectives at each board meeting.

Achievements and Performance

Strategic Development

Clearly, the most significant strategic development this year was the launch of the charity, which took place in September 2011. This comprised a media event in Bradford, followed by a public event in London on the following day. There was a considerable amount of supporting activity, including the launch of a new website, a suite of marketing collateral and brand awareness activity.

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The transfer of all assets and undertakings from our predecessor, the Alcohol Education and Research Council, was also completed in the early part of the year

Even before the transfer took place, the board had decided on a new direction for the organisation and much of the work this year was focussed on driving this forward. The Alcohol Education and Research Council's focus had been very much on grant-making and funding good research. While this emphasis will not be lost (indeed, it will be enhanced), there will now be a lot more work on income generation, funding more consequential research and engagement with a range of new audiences to raise both profile and influence. The directors held a strategy day in November 2011 to agree priorities for the next five years.

A comprehensive review of grant-making and administration was undertaken. The process also provided an opportunity to develop a more strategic approach to this area. Specific work that was undertaken included the re-introduction of grant-making priorities, the wholesale revision of written agreements with both funders and grant-recipients, the introduction of a relationship assessment tool, the employment of a part-time Finance Officer, improvements to grant monitoring processes, a significant reduction in year-end outstanding grant commitments and the establishment of a Scrutiny and Review Committee.

One of the most significant decisions made this year was to adopt a formula that would allow some of the endowment fund's capital to be released to supplement investment income, where there had been a period of sustained capital growth. This was partly a recognition of the fact that while the capital value of the investment fund had grown in recent years, the income had dropped considerably. The formula was implemented for the first time in March 2011 and will allow the directors to disinvest £759,315. This sum will be invested in research and development over the next two financial years.

The formula enabled the directors to make another significant decision. They agreed to invest up to £300,000 in each of two much larger than usual grants, which are referred to as 'flagship grants'. A call for proposals for the first of these, which the directors agreed would be exclusively funded by us, was issued as part of our launch in September. Fifteen outline applications were received and three of these were invited to submit detailed proposals. A decision regarding which of these will be funded will be made early in the next financial year.

Core to our vision is the creation of an accessible evidence base, or library, on alcohol-related harm. Our current evidence base, hosted on the website, is somewhat limited in scope and must be extended to reflect the wider evidence base that lies beyond the work that we fund directly. A task group of directors is overseeing this work and this will be a major focus of attention over the next year.

The evidence base will also need to be disseminated and our business plan includes a marketing and communications strategy that will build on some of the existing media that we introduced this year, including social media, a blog and e-bulletins. It includes proposals for an events programme, including the reintroduction of the annual conference that was previously held by the Alcohol Education and Research Council.

Much of the work around creating and disseminating an enhanced evidence base and improving the effectiveness of grant-making cannot be completed without a significant injection of resources. To that end, the directors agreed to appoint a full-time Research Manager early in the next financial year.

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Research and Development

Fifty-six outline applications were received this year, which is the highest number for some time. The initial appraisal by the Research Director reduced these to 31 that were invited to full application. Each of these was peer reviewed by at least two experts in the field before being considered by the Grants Advisory Panel. Based on the Panel's advice, the board agreed to fund the following research and development projects this year:

- Alcohol Focus Scotland - Using licensing to protect public health, from evidence to practice
- Oxford Brookes University - Accuracy of brief alcohol questionnaires in primary care
- Aquarius Action Projects - The Deaf Alcohol Research Project, reducing alcohol-related harm in deaf people and their families
- Tilda Goldberg Centre - Building capacity and bridging the gaps - alcohol and other drugs in social work
- Queen's University Belfast - Parenting and school level effects, secondary analysis
- University of York - A national study of acute care alcohol health workers
- Glasgow Caledonian University - Role of alcohol in intimate partner abuse
- Queen Margaret's University Glasgow - Effects of Scottish Government changes in alcohol policy on consumption and purchasing
- Drug and Alcohol Findings - Half of running costs for a further year

The following research and development project was funded this year from income received from the Drinkaware Trust:

- CSN A Community Interest Company - Feasibility study and initial process evaluation of Intuition

Amongst other things, we require the holder of each of these grants to provide:

- A full report of the project. In the case of research grants this is a full academic report, and
- A draft *Alcohol Insight* which summarises the key findings and their implications.

All full reports and Alcohol Insights can be viewed on our website. The website also includes manuals and toolkits that have been developed as a result of the work that we fund. These include a manual for the Fast Alcohol Screening Test, a tool-kit to guide professionals who are working with the children and families of alcohol misusers and a guide for teachers, employers and other programme developers.

Small grants

We fund small research projects, pilot research studies or demonstration projects with a strong evaluation component up to a maximum of £5,000. Last year, small grants could also fund projects that increase the capacity of individuals and organisations to deal with alcohol issues, with preference being given to projects that would have a demonstrable impact. We funded new small grants totalling £36,113 (before taking account of grant de-commitments) in the year to 31 March 2012 (2010/11 - £91,349). New criteria for small grants have been developed for 2012/13 and can be viewed on our website.

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Studentships

The purpose of the studentship scheme is to encourage research in the alcohol field and to improve the quality of service provided for those with drinking problems. Funding is available for PhDs and taught-courses for people already working in the alcohol field and who wish to acquire appropriate professional qualifications. The number of applications received this year was the lowest ever and therefore at odds with the high demand experienced for research and development grants. Just two applications were received for PhD funding (2010/11 - 6) and eight for taught courses (2010/11 - 23). All ten were funded (2010/11 - 29). The PhD students intend to research the following areas:

- Social network formation in new university students and impact on alcohol consumption
- Identifying factors which influence heavy drinking within a framework of learning theory and behavioural economics and improving dissemination of evidence-based research to the public

Income generation

A review of investment income is provided in the Financial Review below. Achieving non-investment income is a relatively new area of activity for us and is a key focus of our business plan. In particular, we will be looking to secure income from the public sector, other trusts and foundations, companies and individual donors who are interested in funding research into the prevention of alcohol-related harm.

This year, non-investment income totalled £255,531. This comprised donated services of £104,714 (2010/11 - £23,645) and grants of £150,817 (2010/11 - £46,000).

Organisational performance

Organisational performance is primarily measured through a series of key performance indicators that relate to the business Plan's strategic objectives. Progress against them is reported to the board at each meeting. Good progress was made against nearly all of these in the past year.

Financial review

The financial review, summarised in the following table, relates to the Significant Activities described above.

Programme	Grant funded activities	Support costs	Total
(Figures are net of grant de-commitments)	£	£	£
Research and Development	537,541	263,998	801,539
Small grants	31,587	18,418	50,005
Studentships	30,613	24,558	55,171
Total	599,741	306,974	906,715

These figures include historic grant commitments transferred to us from the Alcohol Education and Research Council.

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Future plans

Our future plans are set out in our business plan and are summarised above

Donations in Kind

We received no significant donations in kind during the year

However, our office accommodation in Victoria, London, is leased from Man Group plc. Man Group plc make a regular donation to the charity, which is equivalent to the rent paid, thereby meaning that the accommodation is effectively rent free. We are very grateful for Man Group plc's support.

Use of Volunteers

All of the directors are volunteers. Collectively, they give around 100 days of time annually.

All members of the grants and studentship advisory panels are volunteers. Collectively, they give around 6 days of time annually.

Basis of preparation of Financial Statements

The Financial Statements have been prepared in accordance with our Accounting Policies, as set out on page 21.

Going Concern

The directors undertake an annual Risk Assessment, which gives careful consideration to factors that may impact upon Alcohol Research UK's ability to move forward as a going concern. The most recent assessment, carried out in March 2012, gave the directors confidence that any risks that did exist had been sufficiently mitigated.

Directors who served during the period 7th December 2010 to 31st March 2012:

Professor Robin Davidson	Appointed 20/12/10	Chairman
Professor Virginia Berridge	Appointed 10/12/10	Non-voting Chair of the Grants Advisory Panel
Professor Christopher Day	Appointed 20/12/10	
Professor Sally Dibb	Appointed 07/12/10	Member of the Development Advisory Panel
Ms Annette Fleming	Appointed 07/12/10	Member of the Finance & General Purposes Committee
Professor Sir Ian Gilmore	Appointed 07/12/10	
Professor Nick Heather	Appointed 07/12/10	
Professor Eileen Kaner	Appointed 07/12/10	Member of the Studentship Committee
Mrs Lesley King Lewis	Appointed 20/12/10	Member of the Finance & General Purposes Committee and Development Advisory Panel
Professor Alan Maryon-Davis	Appointed 20/12/10	Non-voting member of the Studentship and Grants Advisory Panels
Mr Andrew John May	Appointed 20/12/10	Treasurer and Chair of the Finance & General Purposes Committee
Mr Gerry O'Donnell	Appointed 07/12/10	Member of the Development Advisory Panel
Mr Chris Searle	Appointed 20/12/10	Member of the Development Advisory Panel
Mr Owain Aneurin Owen	Appointed 07/12/10	Retired 08/06/11

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Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees as at 31 March 2012 was 12. The directors are members of the charity but this entitles them only to voting rights. The directors have not beneficial interest in the charity.

Chief Executive

Mr Dave Roberts

Research Director

Professor Ray Hodgson

Registered and Administrative Office

Willow House (4th Floor), 17-23 Willow Place, London SW1P 1JH

Auditors

Sayer Vincent, 8 Angel Gate, City Road, London, EC1V 2SJ

Bankers

CAF Bank Ltd, King's Hill, West Malling, Kent ME19 4TA

Investment Managers

Investec Wealth and Investment Limited, 2 Gresham Street, London, EC2V 7QN

Solicitors

Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Remuneration Report

The members of the Finance & General Purposes Committee, as detailed on page 11, undertook the duties and responsibilities of a remuneration committee.

The members of the Committee themselves are not remunerated but they were paid expenses against receipted claims (see note 6). The board's policy on the remuneration of the Chief Executive, of the Research Director, of the Grants Manager and the Finance Officer, being the only four staff employed by the charity, is to adopt a career grading system comprising annual increments (achieved through satisfactory performance) and an inflation related element, where the board considers this to be appropriate, with reference to relevant Civil Service salary scales.

Employees also received pension contributions, or payments in lieu of pension contributions, of 6% of salary. The Chief Executive opted to exchange a further 6% of his salary for an increased pension contribution. Payments in lieu of pension contributions were subject to Income Tax and National Insurance Contributions.

Staff sickness/absence: None to report.

The Chief Executive received emoluments of £67,155 during 2011/12 (2011: £68,840), including pension contributions. This information is subject to audit.

Financial Review

Results for the year

The value of the investment fund on 31 March 2012 was £13,337,179, a decrease of £448,128 compared to 28th March 2011 (£13,825,307). This decrease includes a total of £550,000 that was disinvested from the fund during the year, in order to meet outstanding grant commitments inherited from the Alcohol Education and Research Council.

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Our investment managers, Investec, were appointed in January 2011. This provided an opportunity for a detailed review of the investment strategy that had been inherited from the Alcohol Education and Research Council and Investec spent the first part of the year realigning the portfolio with the new benchmark asset allocation. Some of the key changes within the allocation included a decision to invest some funds in property and infrastructure and to allow investment in hedge funds subject to certain conditions being met. The allocations for bonds and UK equities were both reduced while the benchmark for overseas equities was increased. It was also determined to further reduce the cash holdings.

The overall objective of the investment strategy is "to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained".

The total income of the Council in the financial year was £740,340 (2010/11 - £537,034).

Total expenditure amounted to £1,075,458 (2010/11 - £773,238), of which, £38,318 (2010/11 - £80,654) was accounted for by governance costs. See note 4 to these accounts for more detail.

Investment Powers

The charity's investment powers are prescribed by its Memorandum and Articles of Association. The directors have approved an Investment Strategy (last reviewed in March 2012) and have adopted 'Policies on Fund Management and Financial Control'.

Review of Investment Policy and Performance

The criteria underpinning the Investment Strategy are

	Standard Criteria
Objective	Balanced return between income and capital
Risk	Medium
Mandate	Discretionary

The Investment Strategy's targets for asset allocation are

Asset Class	Ranges	Benchmark	Comparative Indices
	%	%	
Fixed Interest	10 - 30	20	FTSE Government All Stocks Index
UK Equities	30 - 50	40	FTSE All Share Index
Overseas Equities	10 - 30	20	FTSE World (ex-UK) Index £
Property	5 - 15	10	Investment Property Databank monthly index
Infrastructure	3 - 13	8	Bank of England base rate+2%
Hedge Funds	0 - 5	0	Bank of England base rate+2%
Cash	0 - 10	2	Bank of England base rate - 0.5%
Total		100	Bespoke benchmark

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Other considerations include

- i) The primary objective is for the total investment return, from both income and capital appreciation, to outperform the bespoke benchmark above by 1% per annum over rolling 5 year periods
- ii) A target of £519,000 for investment income was agreed for the year 28th March 2011 to 31st March 2012, although this did not take account of the directors' decision to disinvest £200,000 of capital in May 2011, £100,000 in June 2011 and £250,000 in March 2012. The investment manager was given flexibility to deviate from the income target by up to 10%
- iii) The Investment Manager is expected to notify Alcohol Research UK if pooled fund exposure or direct exposure to bonds rated lower than B exceed 10% or portfolio exposure exceed 5% in total
- iv) Direct investment in negotiable instruments known as "derivatives" is not permitted under any circumstances. There is to be no investment in structured products or unquoted private equity funds without the prior consent of Alcohol Research UK
- v) Ethical considerations -

The directors wish to preclude investment in tobacco, defined as companies or funds with more than 10% of their turnover in these activities. As a charity involved in addictive health issues the directors consider that it would be extremely damaging to its reputation were it to be seen by the public at large to be investing in tobacco companies. They reserve the right to exclude other companies that carry out activities contrary to their aims or from holding particular investments which damage the charity's reputation. They are of the opinion that this restriction falls within the acceptable criteria outlined in the Charity Commissioners Guidance Note CC14 – Investment of Charitable Funds.

Each month, the investment manager transfers to the charity's deposit account with CAF Bank Ltd the investment income and bank interest that had been received in the previous month.

The investment manager submits a quarterly report to the directors on the valuation of the fund and on transactions in the portfolio, an overview of performance, a report on the economic outlook and other relevant issues. The investment manager attended a meeting of the Finance and General Purposes Committee in March 2012 in order to present a review of the fund's performance over the previous twelve months.

The following is an analysis of performance of the fund against the total return (income and capital growth) benchmark. The investment managers are expected to outperform the benchmark by at least 1% per annum. It should be noted that the investment managers spent the first quarter realigning the portfolio and it was not until the second quarter that it began to resemble the new benchmark asset allocation.

	Fund	Benchmark	Difference
1 year	3.7	4.8	-1.1

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Fundraising

Plans for raising funds from sources other than investment income were somewhat put in abeyance because of the transfer to, establishment of and marketing of the new charity. The business plan sets out a detailed strategy for this area and it will be a core focus from 2012/13 onwards. Nevertheless, the charity managed to outperform its fundraising targets for the year, generating income of £104,714 during the year.

Reserves policy

It is our policy to maintain a minimum of 1 – 2 per cent of the investment fund in cash under the control of the investment manager. At 31st March 2012, the total cash held by the investment manager was £100,802 or 0.76% of the Fund. However, this is a misleading figure as £250,000 of cash had been disinvested by the directors to meet grant commitments on 12th March 2012, leaving the investment managers little time to rebuild the allocation before the year end.

The directors have considered the Charity Commission Guidance Note CC 19 dated April 2002. It is their intention not to accumulate reserves, but to expend income year on year. However, due to the nature of the projects that the charity funds, it is possible for them to overspend or underspend in any one year depending on the timing of grant claims, which are usually spread over multiple financial years. They review this policy on an annual basis.

Audit

A resolution proposing that Sayer Vincent be reappointed as auditors will be made to members.

Statement of directors' responsibilities

The directors (who are also trustees of Alcohol Research UK for the purposes of company law) are responsible for preparing the report of the directors 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,
- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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The directors are responsible for keeping proper 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

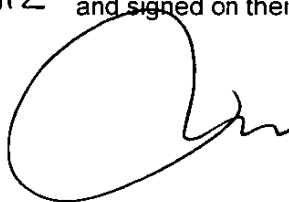
- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the board of directors on 30 July 2012 and signed on their behalf by



Professor Robin Davidson
Chairman



DAVE ROBERTS
CHIEF EXECUTIVE

Independent Auditors' Report

To the members of

Alcohol Research UK

We have audited the financial statements of Alcohol Research UK for the period ended 31 March 2012 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' responsibilities set out in the report of the directors, the directors (who are also the trustees 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.

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditors' Report

To the members of

Alcohol Research UK

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Pamela Craig, Senior Statutory Auditor

31 July 2012

for and on behalf of Sayer Vincent, Statutory Auditors

Sayer Vincent, 8 Angel Gate, City Road, LONDON EC1V 2SJ

Alcohol Research UK

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the 16 month period ended 31 March 2012

				16 month period to 31 March 2012 Total £
	Note	Restricted £	Unrestricted £	
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary donations		-	104,714	104,714
Investment income	2	-	475,601	475,601
Other incoming resources		-	9,208	9,208
<i>Incoming resources from charitable activities</i>	3	150,817	-	150,817
Total incoming resources		<u>150,817</u>	<u>589,523</u>	<u>740,340</u>
Resources expended				
<i>Costs of generating funds</i>				
Costs of generating voluntary income		-	71,266	71,266
Investment management costs		-	59,159	59,159
<i>Charitable activities</i>				
Research and development projects		150,817	650,722	801,539
Small Grants		-	50,005	50,005
Studentship		-	55,171	55,171
<i>Governance costs</i>		-	38,318	38,318
Total resources expended	4	<u>150,817</u>	<u>924,641</u>	<u>1,075,458</u>
Net outgoing resources before other recognised gains and losses		-	(335,117)	(335,117)
Realised losses	10	-	(104,575)	(104,575)
Net deficit for the year		-	(439,692)	(439,692)
Unrealised gains	10	-	221,092	221,092
Net movement in funds		-	(218,600)	(218,600)
Reconciliation of funds				
Total funds brought forward		-	-	-
Transfer from AERC on 28 March 2011		-	13,062,043	13,062,043
Total funds carried forward		<u>-</u>	<u>12,843,443</u>	<u>12,843,443</u>

All of the above results are derived from activities that have been transferred from AERC on the 28 March 2011. There were no other recognised gains or losses other than those stated above.

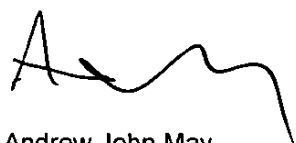
Alcohol Research UK

Company No. 07462605

Balance sheet**As at 31 March 2012**

	Note	31 March 2012 £
Fixed assets		
Tangible fixed assets	9	5,299
Investments	10	<u>13,267,517</u>
		13,272,816
Current assets		
Debtors	11	154,427
Cash at bank		<u>93,613</u>
		248,040
Liabilities		
Creditors amounts falling due within one year	12	<u>114,514</u>
Net current assets		<u>133,526</u>
Total assets less current liabilities		13,406,342
Creditors amounts falling due after more than one year	5	<u>562,899</u>
Net assets		<u><u>12,843,443</u></u>
The funds of the charity	14	
Restricted funds		-
Unrestricted general funds		<u>12,843,443</u>
Total charity funds		<u><u>12,843,443</u></u>

Approved by the board of directors on 30 July 2012 and signed on their behalf by



Andrew John May
Treasurer

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

1. Accounting policies

1.1 Basic of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

1.2 Investment income

Investment income comprises interest and dividends receivable in the year and is shown inclusive of recoverable tax.

1.3 Income from charitable activities

Income received in respect of restricted grants payable is recognised in the SOFA in line with recognition of grants' awards.

1.4 Expenditure

Grants are accounted for by recognising the grants at the date on which they receive formal approval. All approved grants are therefore regarded as commitments. Grants not drawn down in the year are carried forward. These grants are due when a claim is made and are reported as due within one year. Outstanding grant commitments are reviewed annually to identify amounts that will not be paid in full and are cancelled (see note 5).

Administrative and other expenditure is charged to the statement of financial activities in the year in which it is incurred. The allocation of costs is as stated in Note 4.

Where possible expenditure has been allocated to specific categories in the SOFA and where this is not possible the costs have been allocated as stated in Note 4.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised on initial acquisition and included in the balance sheet at cost or valuation including costs attributable to bringing the assets into working condition for their intended use. Expenditure which enhances the tangible fixed assets is capitalised at cost. Fixed assets donated for the Trust's own use are capitalised at their current value.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment over 4 years straight line

1.6 Investments

Investments are included at their market value at the balance sheet date.

1.7 Taxation

As a registered charity Alcohol Research UK is not liable to taxation on its charitable activities.

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

1 Accounting policies (continued)

1.8 Funds

The Unrestricted Funds comprise income which the charity is free to use in accordance with its objects

1.9 Pension

The charity does not have an Occupational pension scheme, but contributes a proportion of employees' salaries to private pension schemes. These amounts are expensed through the SOFA

1.10 Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the minimum lease term

2. Investment Income

	16 month period to 31 March 2012 Total £
Fixed Interest	
Corporate bonds and British Government stocks	123,622
Overseas Bonds	54,133
Equities - UK franked	317,570
Irrecoverable tax on Equities	(20,500)
	<u>474,825</u>
Bank deposit interest	<u>776</u>
	<u><u>475,601</u></u>

3 Incoming resources from charitable activities

	Restricted £	Unrestricted £	16 month period to 31 March 2012 Total £
The Drinkaware Trust	120,817		120,817
Comic Relief	30,000	-	30,000
Total	<u>150,817</u>	<u>-</u>	<u><u>150,817</u></u>

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

4. Total resources expended					16 month period to 31 March 2012
	Charitable activities	Investment management costs	Costs of generating voluntary income	Governance	TOTAL
	£	£	£	£	£
Staff Costs	102,911	-	40,107	24,064	167,083
Building Costs	87,676	-	-	-	87,676
IT Costs	8,178	-	5,975	-	14,153
Printing, postage and stationery	4,371	-	-	-	4,371
Subscriptions	1,098	-	-	-	1,098
Chief executive's expenses	4,154	-	4,154	-	8,309
Chairman's expenses	4,179	-	-	-	4,179
Meetings of full Council	-	-	-	5,517	5,517
Other meetings	6,967	-	-	-	6,967
Investment management fee	-	59,159	-	-	59,159
Legal fees & professional fee	15,632	-	-	1,737	17,369
Auditors remuneration for audit services	-	-	-	7,000	7,000
Advertising and marketing	21,029	-	21,029	-	42,059
Bank Charges	64	-	-	-	64
Depreciation	2,606	-	-	-	2,606
Peer review costs	2,020	-	-	-	2,020
Irrecoverable VAT	46,088	-	-	-	46,088
	306,974	59,159	71,266	38,318	475,717
Grants payable					
Research and development projects	549,345	-	-	-	549,345
Small grants	36,114	-	-	-	36,114
Studentship	52,843	-	-	-	52,843
	638,302	-	-	-	638,302
Grant de-commitments	(38,561)	-	-	-	(38,561)
Total	906,715	-	-	-	1,075,457

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

4 Total resources expended (continued)

Allocation of costs

The Chief Executive's expenses and salary with associated national insurance and pension costs have been apportioned as 20% for charitable activities, 50% costs of generating voluntary income and 30% governance

Peer review costs and subscription fees for grant making purposes are wholly attributable to grant applications. Direct administration costs such as the costs associated with Finance and General Purposes Committee Meetings, audit and accounting fees and strategy plan professional fees, are accounted exclusively as Governance Costs

Analysis of charitable expenditure

		Grants	Allocation of support costs	Grant de- commitments	16 month period to 31 March 2012
	%	£	£	£	£
Research and development projects	86	549,345	263,998	(11,804)	801,539
Small	6	36,114	18,418	(4,527)	50,005
Studentship	8	52,843	24,558	(22,230)	55,171
Total	100	638,302	306,974	(38,561)	906,715

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

5 Grants payable summary

	Small grants £	Research and development £	Studentship £	16 month period to 31 March 2012 £
At 28 March 2011	98,730	696,256	110,270	905,256
Awarded in year	36,114	549,345	52,843	638,302
Paid in the year	(104,330)	(691,473)	(75,283)	(871,085)
Grants cancelled	(4,527)	(11,804)	(22,230)	(38,561)
Carried forward	<u>25,987</u>	<u>542,324</u>	<u>65,600</u>	<u>633,912</u>
Falling due within one year	9,070	60,744	1,200	71,014
Falling due after more than one year	<u>16,918</u>	<u>481,581</u>	<u>64,400</u>	<u>562,899</u>

Full details of grants paid during the year and outstanding at the year end are listed in Appendix 1 to the Financial Statements

Grants to individuals (studentship grants)

The grants covered course fees and, in the case of Research Directors, included maintenance and other allowances on an agreed scale

6. Net incoming resources for the year

	16 month period to 31 March 2012 TOTAL
This is stated after charging	£
Auditors remuneration - current year	7,000
Depreciation	<u>2,606</u>
	<u>9,606</u>

Included in the cost of meetings in note 4 there is a total of £7,314 of travel and hotel costs reimbursed to or paid directly on behalf of 8 directors. No remuneration is paid to directors. Grant funding received for projects in which directors are involved is disclosed in Note 16

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

7. Staff costs and numbers

The charity has employed 1 full-time and 3 part time staff during the period, who were engaged in administrative duties. In 2012, this equated to 2.5 full time equivalent members of staff.

	16 month period to 31 March 2012 TOTAL
	£
Salaries and wages	139,962
Social security costs	15,759
Pension contributions	6,385
	<u>162,106</u>

There was 1 employee whose annual emoluments were between £60,000 and £69,999 with pension contributions of £3,900.

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Equipment £	Total £
Cost		
Transfer from AERC	14,377	14,377
Additions in the period	-	-
Carried forward	<u>14,377</u>	<u>14,377</u>
Depreciation		
Transfer from AERC	6,472	6,472
Charge for the period	<u>2,606</u>	<u>2,606</u>
Carried forward	<u>9,078</u>	<u>9,078</u>
Net book value At 31 March	<u>5,299</u>	<u>5,299</u>

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

10. Investments

Investments are included at their market value

	16 month period to 31 March 2012
At valuation:	£
Brought forward	-
Transferred from AERC on 28 March 2011	13,717,186
Additions at cost	3,211,731
Disposals at carrying value	(3,908,294)
Net unrealised gain /Loss on revaluation	<u>221,092</u>
Total	13,241,715
Cash held pending re-investment	25,802
Market value at 31 March	<u>13,267,517</u>
Historic cost	<u>11,686,427</u>
Analysis by type	As at 31 March 2012 Market Value £
Fixed Interest	
Corporate bonds and British	2,130,128
Overseas	611,847
Equities	8,077,347
Property	1,346,997
Alternative assets	1,000,396
Long term Capital Growth Fund	75,000
Cash awaiting re-investment	<u>25,802</u>
	<u>13,267,517</u>
Investments representing over 5% by value of the portfolio comprise	
Equities Baillie Gifford Long Term Global Growth Fund B	<u>995,400</u>

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

11 Debtors

	As at 31 March 2012 £
Equity dividends declared but not yet received	61,334
Prepayments and accrued income	<u>93,093</u>
	<u><u>154,427</u></u>

All amounts due within one year

12 Creditors

	As at 31 March 2012 £
Trade Creditors	1,183
Sundry Creditors	10,000
Accrued expenses	32,317
Grants payable (see note 5)	<u>71,014</u>
	<u><u>114,514</u></u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	As at 31 March 2012 Total funds £
Tangible fixed assets	5,299	-	5,299
Investments	13,267,517	-	13,267,517
Net current assets	133,526	-	133,526
Long term creditors	<u>(562,899)</u>	<u>-</u>	<u>(562,899)</u>
Net assets at 28 March 2011	<u><u>12,843,443</u></u>	<u><u>-</u></u>	<u><u>12,843,443</u></u>

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

14. Movements in funds

	Funds transferred from AERC £	Incoming resources £	Outgoing resources £	At the end of the year £
Restricted funds.				
The Drinkaware Trust	-	120,817	(120,817)	-
Comic Relief	-	30,000	(30,000)	-
Total restricted funds	-	150,817	(150,817)	-
General funds	13,062,043	810,615	(1,029,216)	12,843,443
Total funds	<u>13,062,043</u>	<u>961,432</u>	<u>(1,180,033)</u>	<u>12,843,443</u>

Purposes of restricted funds

Restricted Funds comprise income which the charity can only use in accordance with terms set out in a written agreement with the original donor or funder. Projects which received funding in this way in 2011/12 are shown below.

- CR 09/10 05 CR Comic Relief provided funds for a project to investigate gender, alcohol and interventions. Sussex University carried out the research.
- CR 11/12 07 DA The Drinkaware Trust provided funds for a pilot study of alcohol policy and social norms in Welsh universities and the grant was made to the Cardiff Institute of Society, Health & Ethics.
- CR 11/12 08 DA The Drinkaware Trust provided funds to undertake an evaluation of the In Tution initiative and the grant was made to CSN.

15 Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	Property 2012 £
Less than 1 year	-
1 - 2 Years	200,592
2 - 5 Years	50,148
Over 5 years	-
	<u>250,740</u>

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

16. Related party transactions

Alcohol Research UK is a registered company and registered charity. The following grants were inherited from the Alcohol Education and Research Council on 28 March 2011.

Of the grants paid during the year, the following Directors and/or Associates have been involved in projects and, during the course of the project, they or their unit have received funding from the institution to which the grant was made. The details are as follows:

R2008/02 London School of Hygiene and Tropical Medicine

Professor Virginia Berridge of the London School of Hygiene and Tropical Medicine is a Trustee.

DP2008/06 University of Birmingham

One of the grant holders, Professor Alex Copello is an Associate of Alcohol Research UK.

DP 2009/05 Action on Addiction

Mr Andrew May is a Trustee of Action on Addiction as well as Alcohol Research UK.

CR 09/10 01 DA and CR 09/10 02 DA

These grants are funded by the Drinkaware Trust. Professor Alan Maryon-Davis, a Trustee of Alcohol Research UK, was also a Trustee of the Drinkaware Trust.

CR 09/10 04 JRF Middlesex University

Professor Betsy Thom of Middlesex University, is an Associate.

R 2011/05 Aquarius

Grant holder, Ms Annette Fleming, is a Trustee of Alcohol Research UK.

R 2011/07 University of York

Grant holder, Mr Charlie Lloyd, is an Associate of Alcohol Research UK.

SG 11/12 167 London School of Hygiene and Tropical Medicine

Professor Virginia Berridge of the London School of Hygiene and Tropical Medicine is a Trustee.

In addition, fees amounting to £11,950 (2010/11 £6,000) were paid in the year to a relative of the Research Director for IT services. The work paid for was commissioned and following a competitive tendering process, which did not involve the Research Director, and which confirmed the quotation accepted as being the lowest received.

The office administrative services costs disclosed in Note 4 include payment of £87 made to Miss Deryn Tilouche, daughter of the Grants Manager and Committees Manager, Mrs Andrea Tilouche.

Lesley King-Lewis, a trustee, is an employee of Man Group plc which became the charity's landlord in January 2011. Alcohol Research UK pays a full commercial rent for its office premises, however, this is effectively reimbursed in the form of a donation from Man Group plc.

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

Appendix 1: Grant commitments

Research and Development Grants

Grant Recipient	Grant Ref	Balance transferred from AERC	Awarded in year	De-committed in the year	Payment made	At 31 March 2012
		£	£	£	£	£
UWIC	DP 04-01	23,392	-	-	(23,392)	-
Suffolk Constabulary Police	DP 04/02	12,658	-	-	(12,658)	-
University of Leeds	R 06-05	8,972	-	-	(8,972)	-
University of Northampton	R 2007/02	21,287	-	-	(21,287)	-
Northumbria University	R 2007/04	38,978	-	-	(38,978)	-
LSH&TM	R 2008/02	23,503	-	-	(9,863)	13,640
University of Bedfordshire	R 2008/03	58,802	-	(613)	(58,189)	-
Oxford Brookes University	R 2008/05	3,612	-	-	-	3,612
University of Birmingham - Copello	DP 2008/06	3,750	-	-	-	3,750
University of Nottingham	R 2009/01	21,668	-	(2,307)	(19,361)	-
University of Manchester	R 2009/02	46,660	-	-	(18,583)	28,077
South London & Maudsley NHS Foundation Trust	R 2009/03	44,500	-	(2,960)	(41,540)	-
Institute of Alcohol Studies	R 2009/04	23,351	-	(460)	(22,891)	-
Action on Addiction	DP 2009/05	16,273	-	(550)	(15,723)	-
ISM, University of Stirling	CR09/10 01DA	22,021	4,032	-	(26,053)	-
University of Central Lancashire	CR09/10 02DA	99,543	-	-	(99,543)	-
Middlesex University	CR09/10 04JRF	35,223	-	-	(35,223)	-
University of Sussex	CR09/10 05	53,205	-	-	(37,619)	15,586
Findings'	R 2010/01	9,042	20,250	-	(18,500)	10,792
Glasgow Caledonian University	R 2010/02	31,046	-	(4,914)	(26,132)	-
Liverpool John Moores University - ESPAD 11	R 2010/03	25,190	-	-	(19,434)	5,756
Cardiff Institute of Society, Health & Ethics	CR 10/11 06 DA	23,610	-	-	(12,716)	10,894
The Alcohol Academy	DP 2010/05	49,970	-	-	(27,024)	22,946
Cardiff Institute of Society, Health & Ethics	CR11/12 07DA	-	82,490	-	(46,399)	36,091
CSN	CR 11/12/08 DA	-	40,000	-	(13,333)	26,667
Queen Margaret University, Edinburgh	R 2011/01	-	79,585	-	(12,521)	67,065
Alcohol Focus Scotland	DP 2011/02	-	35,425	-	(18,643)	16,782
Oxford Brookes University	R 2011/03	-	56,539	-	-	56,539
Aquarius	R 2011/04	-	49,272	-	-	49,272
Tilda Goldberg Centre, University of Bedfordshire	R 2011/05	-	49,981	-	(6,896)	43,085
Queen's University Belfast	R 2011/06	-	35,033	-	-	35,033
University of York	R 2011/07	-	49,983	-	-	49,983
Glasgow Caledonian University - Gilchrist	R 2011/08	-	46,755	-	-	46,755
		696,256	549,345	(11,804)	(691,473)	542,325

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

Studentship Grants	Balance transferred from AERC £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2012 £
Total studentship grants	110,270	52,843	(22,230)	(75,283)	65,600

During the year 11 grants were awarded, at 31 March 2012 there were 21 outstanding grants. There were 21 grants outstanding at the start of the year.

Small Grants

Grant Recipient	Grant Ref	Balance transferred from AERC £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2012 £
Thames Valley University	SG 07-08 93	2,655	-	(12)	(2,643)	-
Leeds Addiction Unit	SG 07-08 96	900	-	-	(900)	-
Canterbury Christchurch University, CASPD	SG 08-09 103	1,000	-	-	(1,000)	-
Queen Margaret University, Edinburgh	SG 08-09 104	-	2,701	(1,568)	(1,133)	-
University of Lincoln	SG 08-09 107	(13)	-	13	-	-
University of Bristol (Humphriss)	SG 08-09 111	(360)	-	-	360	-
Devon and Cornwall Police	SG 09-10 128	3,000	-	-	(3,000)	-
University of Winchester	SG 09-10 130	739	-	-	(739)	-
UCL	SG 09-10 133	2,643	-	(252)	(2,392)	-
University of Bristol (Attwood)	SG 09-10 134	3,671	-	(238)	(3,433)	-
Carried forward		14,235	2,701	(2,057)	(14,880)	-

Alcohol Research UK

Notes to the financial statements

For the 16 month period ended 31 March 2012

Small Grants (continued)

Grant Recipient	Grant Ref	Balance transferred from AERC £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2012 £
Brought forward		14,235	2,701	(2,057)	(14,880)	-
Edinburgh Cyrenians	SG 09/10 142	5,000	-	-	(5,000)	-
University College of London	SG 09/10 143	745	-	(472)	(273)	-
Women & Theatre Wasted Central and North West London	SG 10/11 144	4,800	-	-	(4,800)	-
University of Northampton	SG 10/11 145	5,000	-	-	-	5,000
Roehampton University	SG 10/11 146	4,832	-	-	(4,832)	-
Alcohol Concern	SG 10/11 148	3,853	-	-	(3,853)	-
University of Nottingham	SG 10/11 149	5,000	-	(93)	(4,907)	-
University of Birmingham	SG 10/11 150	4,729	-	(135)	(4,594)	-
Churches in Herefordshire Action Team	SG 10/11 151	4,915	-	(94)	(4,821)	-
Institute of Childcare Research	SG 10/11 153	600	-	(390)	(210)	-
University of Leicester	SG 10/11 154	4,654	-	(26)	(4,628)	-
Hertfordshire Partnership NHS Foundation Trust	SG 10/11 155	3,530	-	(385)	(3,145)	-
Sheffield Hallam University	SG 10/11 157	4,999	-	(176)	(4,823)	-
University of Cumbria	SG 10/11 158	4,953	-	-	(4,953)	-
University of Liverpool	SG 10/11 159	5,000	-	-	(4,000)	1,000
Youth Action (Blackburn)	SG 10/11 160	4,958	-	(656)	(4,302)	-
Alcohol Concern	SG 10/11 161	5,000	-	96	(5,096)	-
Tilda Goldberg Centre for Social Work/Social Care	SG 10/11 163	5,000	-	-	-	5,000
The London School of Hygiene and Tropical Medicine	SG 10/11 164	5,000	-	97	(5,097)	-
UCL, Clinical Psychopharmacology Unit	SG 10/11 165	1,927	-	-	(1,927)	-
LSH&TM	SG 11/12 166	-	4,946	-	(2,377)	2,569
Somewhere House	SG 11/12 167	-	4,900	(237)	(4,663)	-
Queen's University Belfast	SG 11/12 168	-	766	-	(766)	-
Dr Robert Patton	SG 11/12 169	-	4,932	1	(4,933)	-
University of Hull	SG 11/12 170	-	5,000	-	(2,500)	2,500
Brunel University	SG 11/12 171	-	4,966	-	-	4,966
Portsmouth University	SG 11/12 172	-	4,953	-	-	4,953
University of Chester	SG 11/12 173	-	2,351	-	(2,351)	-
	SG 11/12 174	-	600	-	(600)	-
		<u>98,730</u>	<u>36,114</u>	<u>(4,527)</u>	<u>(104,330)</u>	<u>25,988</u>
Total Grants		<u>905,256</u>	<u>638,302</u>	<u>(38,561)</u>	<u>(871,085)</u>	<u>633,913</u>