

Company number: 07462605

Charity number: 1140287

# Alcohol Research UK

Report and financial statements

For the year ended 31 March 2018

Contents

For the year ended 31 March 2018

---

Reference and administrative details .....	1
Chairman's statement .....	3
Trustees' annual report .....	4
Independent auditor's report .....	19
Statement of financial activities (incorporating an income and expenditure account) .....	23
Balance sheet .....	24
Statement of cash flows .....	25
Notes to the financial statements .....	26

## Alcohol Research UK

### Reference and administrative details

For the year ended 31 March 2018

---

**Company number** 07462605 (England and Wales)

**Charity number** 1140287 (England and Wales)

**Registered office  
and operational  
address** 27 Swinton Street  
LONDON  
WC1X 9NW

**Trustees** Trustees who served during the period 1 April 2017 to date, shown with their committee membership as at 31 March 2018:

Professor Alan Maryon-Davis	Chair, Member of F&GPC, S&RC, DAP and NC, advisory member of GAP
Ms Annette Fleming	Vice-Chair, Member of F&GPC, Chair of NC
Ms Helen Boaden	Member of DAP
Professor Sally Dibb	Member of DAP and NC, Chair of S&RC
Professor Derek Heim	Member of S&RC, Advisory member of GAP
Ms Valerie Jolliffe	Treasurer and Chair of F&GPC
Professor John Underwood	Member of DAP
Dr Sarah Galvani	Member of S&RC to 29 Aug 2018
Mr Gareth Harkin	Member of DAP
Dr Emily Finch	Member of S&RC
Mr Peter Holland	Member of DAP

F&GPC = Finance and General Purposes Committee; S&RC = Scrutiny and Review Committee;  
DAP = Development Advisory Panel; NC = Nominations Committee; GAP = Grants Advisory Panel

#### Principal staff

Mr Dave Roberts	Chief Executive	to 3 Sep 2017
Dr Richard Piper	Chief Executive	from 4 Sep 2017
Dr James Nicholls	Director of Research and Policy Development	
Ms Andrea Tilouche	Director of Grants and Programmes	
Ms Azra Karaselimovic	Director of Finance and Operations	from 16 Feb 2018

**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

**Alcohol Research UK**

**Reference and administrative details**

**For the year ended 31 March 2018**

---

**Solicitors**

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

William Sturges LLP  
Burwood House, 4-16 Caxton Street, LONDON, SW1H 0QY

**Auditor**

Sayer Vincent LLP Chartered Accountants and Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**CHAIR'S STATEMENT**

**For the year ended 31 March 2018**

This was a year of massive change for Alcohol Research UK.

It began with our merger with Alcohol Concern (AC) on 1 April 2017 which involved taking on AC's assets and liabilities, transferring its remaining staff members to join our staff and welcoming onto our Board two of its trustees, Emily Finch and Peter Holland. We also acquired AC's brands: 'Alcohol Concern' itself, known particularly for its media advocacy work, and 'Dry January,' a widely recognised and hugely popular annual campaign to encourage people to give up alcohol for the month of January, with a view to better longer-term control of their drinking. Other assets included Alcohol Concern Cymru, AC's very active presence in Wales, and the consultancy and training unit (CTU) undertaking contract work for a variety of organisations wishing to reduce alcohol harm in their workforce or community. Alcohol Concern, as a separate charity, was wound up later in the year.

This successful merger provided us with a superb springboard with which to expand the scope of our activities and much more directly and effectively translate knowledge and evidence about alcohol harm reduction to positively impact policy and practice. We now had powerful tools with which to raise awareness of alcohol harm among the public, practitioners and policymakers, and to use robust evidence to change the entire ecosystem surrounding the downside of drinking in the UK.

This has necessarily led to a radical re-setting of our sights, taking on much more of an advocacy role whilst maintaining our core work in commissioning and curating sound research around reducing alcohol harm. Much of the year was spent re-thinking our strategic direction and re-balancing our priorities and range of activities whilst ensuring that the existing activities of ARUK and those inherited from AC continued. We plan to retain this broader scope of activities. Further divestment from our fund will support building up our fundraising potential, with the aim to break-even in a few years' time.

In the summer of 2017 we finally moved into our new offices at King's Cross, providing a superb environment for our expanding staff. In August we bade farewell to one of our trustees, Jane Frecknall-Hughes, and our retiring chief executive, Dave Roberts, who had done so much in managing the merger and relocating the charity. And in September we welcomed our new chief executive, Richard Piper, who has hit the ground running and, supported by our wonderful team of staff, is putting great energy into all this change.

And 'change' is very much the word. Change in our scope and strategic direction. Change in our impacts on the ecosystem around alcohol and its harms. Change in our profile and persona. And, last but not least, change in our name to 'Alcohol Change UK' - which I and my fellow trustees hope neatly reflects what we, in many respects a 'new' charity, are seeking to achieve.

Professor Alan Maryon-Davis, Chair of Trustees, Alcohol Research UK

## TRUSTEES' STATEMENT

We, the trustees of Alcohol Research UK, present our report and financial statements for the year ended 31 March 2018. The financial statements comply with the Charity Statement of Recommended Practice (SORP) and with FRS102.

Alcohol Research UK 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 documents is its Articles of Association. The charity is registered with the Charity Commission number 1140287.

## Objectives and activities

The charity's objects, as set out in the Articles of Association, are "The reduction of alcohol-related harm to individuals, families and communities". Our vision is of a world where no-one is seriously harmed by alcohol. Our mission is to significantly reduce serious alcohol harm in the UK by 2029.

We aim to be *the* national alcohol harm reduction charity and our scope is broad, extending from the commissioning of scientific research and the curation and dissemination of knowledge, through media advocacy concerning the risks of drinking to excess and campaigns to encourage people to exert greater control over their drinking, to advice and support on alcohol harm reduction – to policy-makers, commissioners, providers and practitioners, employers and members of the public. We do not, however, undertake the provision of direct treatment services for people with a dependency on alcohol.

To achieve this broad aim, we work towards achieving five big changes:

- a **knowledge-base** that is continually becoming richer through our commissioned research and curated global literature, and that is actively used to improve policy and practice;
- **drinking cultures** – in homes, friendship groups, workplaces and society at large – that are more conducive to freedom of choice rather than perpetuating the idea that excessive drinking is the cultural norm;
- individual **drinking behaviours** – especially amongst those not yet considered dependent but who are drinking at harmful and hazardous levels – that are improved so that their risk of harming themselves and others is reduced;
- an **alcohol treatment** ecosystem that is better integrated, that experiences continued improvement and that has the necessary funding;
- an improved and evidence-based **regulatory and policy environment**, covering at least the pricing, accessibility, and marketing of alcohol, and policies that impact on all the above;

We undertake all our work consistent with three values:

### **Compassionate**

When considering the scientific evidence or advocating for changes in policy or practice, it is easy to get lost in the numbers. We never forget that every 'number' is a person to be cherished who does not deserve to suffer from alcohol harm. This drives us every day.

### **Ambitious for change**

Our work is single-mindedly focused on reducing and preventing alcohol harms as much as possible, for as many people as possible, as quickly as we can. We challenge ourselves to ensure that whatever we do is aimed at making a difference. We constantly strive to achieve more, whether that's by doing more, by doing things differently or by always pushing the boundaries, particularly the boundaries of knowledge and the translation of that knowledge into improved drinking cultures, individual drinking behaviours, alcohol policies and support for people with alcohol problems.

### **Truthful**

The topic of alcohol deeply divides people and elicits strong opinions and ideologies. To really improve lives, we must act with integrity; by being trusted to tell the truth. We also seek the truth by identifying new evidence from both scientific research and from the experiences of drinkers, ex-drinkers, and family members and carers.

## **Organisational structure, governance and management**

Alcohol Research UK is overseen by a Board of Trustees, who are also directors of the charitable company and its members. They are responsible for the strategic direction of the charity and for maintaining proper governance. The Board normally meets four times a year.

During this financial year the Board was supported by three sub-committees which enabled a greater degree of oversight of specific functions. The **Finance and General Purposes Committee** oversaw the financial, HR and administrative functions of the charity; the **Scrutiny and Review Committee** oversaw our research activity; and the **Nominations Committee** oversaw the recruitment of new trustees, the appointment of existing trustees to offices and the appointment of the new Chief Executive, Richard Piper. The board was also supported by the **Development Advisory Panel**, an informal panel of trustees that met monthly to support the executive team with particular areas such as our Consultancy and Training Unit and Dry January.

Additionally, there were two panels that advised the trustee board. Applications for larger research grants (over £7,500) were considered by a **Grants Advisory Panel (GAP)** that comprised experts in the alcohol field who are not trustees. This separates the identification of research priorities from the day-to-day consideration of applications. The GAP recommends to the Scrutiny and Review Committee those applications that it thinks should be funded. A sub-group of the GAP considers applications to the studentship schemes.

Towards the end of the year, we improved our governance arrangements by replacing the informal DAP with a formal Board subcommittee, the Impact and Income Development (IID) Committee, meeting quarterly to oversee fundraising and projects such as Dry January and our Consultancy and Training Unit. We also replaced our Scrutiny & Review Committee with a new Research & Policy (R&P) Committee to oversee our research and knowledge function and our work to promote evidence-based policy. The R&P Committee also meets quarterly.

Our new (EBE) **Expert by Experience Panel** was successfully established during the year. It consists of six people who have been negatively affected by alcohol in their life, either having gone through treatment themselves or being a family member of someone with an alcohol problem. This group provides meaningful insight to help guide many elements of our work, including our strategic direction, new developments (such as our website) and our research grants.

All of our committees and panels operate according to approved terms of reference.

Responsibility for the day-to-day management of the charity is delegated to the Chief Executive, who reports to the Board. The CEO has established, and leads, an Executive Team comprising three Directors.

## Membership of the Board

The trustees who served during the year are listed on page 1 of this Annual Report. Trustees can initially serve for a period of three years but can be reappointed for a second term of the same duration. Therefore, under normal circumstances, the maximum possible term for which any trustee can serve is six years. However, the Articles of Association allow a trustee's tenure to be extended for an additional period where there is a proven organisational need.

The Board (through the Nominations Committee) undertakes an annual analysis of the Board's collective skills in order to identify gaps that need to be filled. We also seek to ensure a high level of diverse perspectives, whether from different professional fields or different life experiences. Trustee vacancies are openly advertised. Applicants are invited to submit a CV and describe how they would contribute to filling the identified gaps. They are then interviewed by a panel of trustees, which makes a recommendation to the full Board. Prospective trustees are invited to attend one board meeting to see us operate, before confirming that they wish to become a trustee.

Trustees' job descriptions require them to undertake training at least once a year and to take part in an annual development appraisal led by the chair. We carry out trustee training as part of our annual strategy and development day. Specific job descriptions exist for the roles of trustees, chair, vice-chair and treasurer. New trustees undertake formal induction and receive a handbook containing background information, key policy documents and other material relating to their role within the charity. A governance review is undertaken every few years to ensure the board as a whole is operating effectively.

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

We make use of independent financial and legal advice to ensure that we are well-informed in managing our affairs. Details of our professional advisors are provided on pages 1 and 2.

## Strategic aims

In 2017/18 we were guided by an interim plan and budget, developed by our departing CEO, Dave Roberts. We were also guided by our Research Strategy, which is now in its final year.

During the year we undertook a root-and-branch strategic review, developing a dynamic plan for the future of the new charity formed from the merger. This has provided us with a new clarity about our role, the primary strategic changes we want to see in order to reduce alcohol harm, and our strategic priorities and work programmes. This process benefitted from the input of over 100 people who contributed to our online survey (including members of the public, people affected by alcohol, policymakers, researchers, and practitioners) and over 50 stakeholders who met with our CEO to share their views. We are immensely grateful for all this input, which has helped to shape our strategic thinking for the next five years.

## Trustee, panel member and staff interests

A copy of our policy on conflicts of interest and the associated register of interests of trustees, panel members and staff are available on request. The register of interests is updated at each full board meeting. Details of related party transactions in 2017/18 are disclosed in note 12 to the financial statements.

## Networks

Alcohol Research UK is autonomous inasmuch as it is not a branch or subsidiary of a larger organisation. Further, its policy is that it will only join membership organisations where it can be confident that doing so will not conflict with its objects or values. During the financial year, the only such organisations of which it was a member are the Association of Medical Research Charities, NCVO, the Institute of Fundraising, the Alcohol Families Alliance, and the Alcohol Health Alliance.

## Public benefit

We refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, in planning future activities and in setting grant-making policies for the year.

Alcohol Research UK benefits the public by using its resources to support charitable activities which help to reduce alcohol harm for people across the UK. The primary beneficiaries of our work are people who are suffering, or are at risk of suffering, from the negative consequences of excessive alcohol consumption, by themselves or by someone around them.

Our charitable activity is diverse, reaching a broad public audience. One of our charitable activities is the provision of charitable grants to other institutions and individuals. Before any grant is made, the Board carefully and thoroughly assesses the potential public benefit of the proposed activities. It subsequently evaluates the impact of the completed grant.

We adhere to best practice in making sure that the grant programmes and the evidence base that we create are widely accessible. It is a condition of all grant awards that the findings be made available to the general public by being posted on our website. We also ask that researchers publishing in academic journals should, as far as possible, ensure that the papers are available to the general public through the 'open access' scheme.

Any benefit, whether financial or to their career or reputation, received by researchers, research institutions and healthcare bodies through the charity's activities is purely co-incidental to the objects of our work.

## Grant-making policies

Our grant-making policies are set out in our Research Strategy, which is available to view on our website.

New priorities, programmes and opportunities to apply for funding are posted on our website and advertised via our e-newsletter, social media and partner organisations. Policies and procedures related to the way we award grants are also available on the website.

The decision-making process varies from programme to programme but essentially involves an initial assessment by staff and a sub-group of the GAP, then peer review, then consideration by the GAP (or Studentship Advisory Panel), then consideration by the Research and Policy Committee which makes a formal recommendation to fund to the full Board. The full Board confirms the grant. A copy of the detailed process map for each programme is available on request.

All completed projects are required to produce a final report (in the case of research projects this will be a full academic report) and a shorter version, which is called an Alcohol Insight. Copies of final reports and Alcohol Insights are available on our website.

The Association of Medical Research Charities has certified us as providing “best practice in medical and health research peer review”.

From time-to-time, we issue calls for proposals to undertake specific work that we are delivering on behalf of, or in partnership with, another organisation.

## Review of risks

The charity maintains and uses both strategic and operational risk registers. Specific strategic risks are addressed and managed at the appropriate sub-committee meeting, with the full board reviewing the full strategic risk register at least annually.

Operational risks are managed by the CEO, in liaison with the Executive Team, with risks reviewed fortnightly. Risk management thinking is embedded into all staff roles and decision-making processes.

The board recognises that the risk profile of the charity has increased significantly since the merger with Alcohol Concern. They consider the key risks facing the charity to be:

- Strategy – Developing the new strategy has been a significant and time-consuming exercise, and involves the charity moving into some activities that it has not previously undertaken. Trustees will be monitoring the implementation plan closely but recognise that it will be some time before the benefits of the merger can be realised.

- Reputation – The name and the branding of the charity will change and we will need to ensure that our reputation with staff, donors and beneficiaries is not damaged in the process.
- Income generation – As noted in the section on income generation and fundraising, we are currently funding activities from reserves. If we are to grow and increase our impact, it will be important to develop other reliable sources of income.
- Staff – We have a comparatively small number of staff members and the success of the charity will depend on retaining and motivating key staff.

## Achievements and performance

Strategically, 2017/18 was one of the most exciting and eventful years in the history of Alcohol Research UK. The early part of the year was dominated by the completion of the refurbishment work and the recruitment of our new CEO, Richard Piper. The second part of the year, following the arrival of Richard in September 2017, saw us beginning to really merge the cultures and work programmes of Alcohol Concern and Alcohol Research UK and to develop our dynamic new strategy. In February we agreed our first consolidated budget for the new charity formed from the merger and an ambitious annual plan for 2018/19.

Alongside this strategic activity, key achievements during the year included:

- Our national conference, 'Working together: people, practice and policy in alcohol research', and Early Career Symposium, held in London in April 2017, attracted 130 attendees and very positive feedback.
- A well-regarded conference on 'Alcohol and Sport' in Cardiff in September 2017.
- Dry January 2018, which, despite being run by a brand-new team was the most successful since it began in terms of the numbers of people engaged.
- New knowledge curated via our series of research reports, see 'Research reports produced' below.
- A significant growth in our media and communications work following the merger, with many TV and radio appearances for our team, contributing to the national debate on alcohol harm.
- Successfully taking over the secretariat of the APPG on Alcohol Harm and remaining positively engaged in the Alcohol Health Alliance.

## Research grants awarded

Three Research Innovation grants were awarded under the 2017/18 programme (total expenditure £210,323):

- Bangor University: "A feasibility study of the effectiveness of 'Moving on in My Recovery'"
- University of Glasgow: 'Trends and inequalities in prescribing for alcohol dependence in Scotland (TRIPADS)'

- University of Sunderland: 'Evaluation of an early intervention programme for young persons with alcohol and drug misuse in Sunderland'

Eight Small Grants were awarded (total expenditure £57,007):

- Tobacco and Alcohol Research Group, University of Bristol: 'A qualitative exploration of parental attitudes and behaviours around young people's drinking to inform intervention development'
- Aquarius Action Projects: 'Supporting adults bereaved through substance use: adaption of the 5-Step Method'
- Newcastle University: 'Mapping alcohol use through the care system'
- Edge Hill University: 'Development and first validation of the Refined Alcohol Expectancy Task'
- Arc Research: 'Still seldom heard and hard to reach: using verbatim testimony with young people who drink'
- Kings College London: 'The patterns and extent of prescribing of medications for alcohol relapse prevention in England'
- Newcastle University: 'Understanding the link between alcohol excises and the price of alcoholic drinks in UK supermarkets using scanner data'
- University of Glasgow: 'An N-of-1 study of the psychosocial determinants of 'stopping', 'switching' and 'seeking treatment' behaviour following Minimum Unit Pricing implementation'.

### Research reports produced

We published the following reports on our website during the financial year.

- Alcohol Research UK report: 'Public involvement in alcohol research'
- Adfam and Sheffield Hallam University: 'Understanding recovery from a family perspective: a survey of life in recovery for families'
- Substance Misuse Management Good Practice: 'Supporting nurse mentors to reduce the barriers to implementing alcohol interventions and brief advice in primary care'
- Alcohol, Obesity and Public Health Research Group, Teesside University: 'A systematic review of alcohol interventions for people living with and beyond cancer'
- DECIPHer, Cardiff University: 'A review of alcohol media literacy interventions and potential applications for a UK context'
- Substance Misuse and Ageing Research Team, Bedfordshire University: 'Accessibility and suitability of residential alcohol treatment for older adults'
- Alcohol Concern: 'The Sandwell multiagency management group for high impact problem drinkers – interim evaluation'
- Substance Misuse and Ageing Research Team, Bedfordshire University: 'Wet care homes for older people with refractory alcohol problems: a qualitative study'

## Income generation and fundraising

Our principal source of income is investment income, which is described in more detail in the Financial Review on the next page, although the grant from the Welsh Government is also significant.

In recent years we have divested from our reserves in order to increase the level of our grant-making programme. However, if we are to overcome our current deficit, grow the charity and increase our charitable impact, we need to develop our income from other sources. This activity will form a key strand of our strategy in the next few years.

Our principal fundraising activity was Dry January, albeit the campaign is primarily a behaviour change campaign rather than a fundraising campaign. The programme is not designed to provide support or treatment for people with physical dependency and we therefore discourage those people from undertaking Dry January and we recommend that they seek urgent medical attention should they experience any symptoms of withdrawal. Our future plans for Dry January include leveraging the brand to unlock corporate partnerships, relatively deprioritising fundraising by participants.

In the past year we have not actively attempted to recruit new regular donors, but have continued to steward existing donors under the Alcohol Concern brand. No complaints were received during the year (2017: 0). We have received some unsolicited donations, particularly from gifts in memory.

We do not use any professional fundraisers, agencies or commercial participators in our fundraising. We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice. As members of the Institute of Fundraising we also adhere to its Code of Conduct. As we move into more active fundraising and donor recruitment in future years, we will naturally work within these Codes and in particular will safeguard vulnerable donors.

## Organisational performance

During the year, organisational performance was primarily measured against an interim, post-merger business plan agreed by the board in June.

## Financial review

### Overview

The total income of the charity in the financial year before investment gains was £925,185 (2016/17 – £528,614). The increase in income was largely due to the acquisition of Alcohol Concern activities. In addition to historical investment income, the new income streams came largely from the Wales based operations, consultancy and training unit and an increase in donations and legacies.

Total expenditure amounted to £1,649,553 (2016/17 – £1,780,424), of which £380,848 (2016/17 – £220,995) was accounted for by support and governance costs. See Notes 6 and 7 to these accounts for more detail. The overall costs were reduced compared with 2016/17 due to the absence of the property impairment costs (2016/17 – £391,816) and reduced grants programme expenditure; but were increased by the addition of Alcohol Concern work programmes – resulting in a net decrease.

The operating deficit (before gains and losses on investments) for the year was £724,368 (2016/17 – £1,251,810).

2017/18 was the first financial year since the merger, which mainly resulted in consolidation of activities taken on from Alcohol Concern into a more diversified portfolio of operations. This ground work was followed by the ongoing strategic review, which will strengthen our position and identify income growth opportunities over the medium term.

### Property

The property, comprising the charity occupied premises (ground floor) and investment property (basement and terrace), was last valued in July 2017 by Carter Jonas LLP. The investment property was sub-leased during the year, which increased its value to £701,000 (2016/17–£638,000). The 2017 valuation by Carter Jonas LLP was subsequently assessed against the market value of commercial properties (at 31 March 2018) and it was concluded that the investment property value remained in line with the previous year's valuation.

Additional improvements and refurbishment work were carried out on the property throughout the year to the value of £223,815. The charitable premises were accounted for on a historical cost basis and depreciated. The value of the investment property was slightly reduced down to its market value by £3,257. These are shown in notes 14 and 16 to the accounts.

## Going concern

Our assessment of our business-critical risks, the level of our reserves, and our future strategy give us confidence that we are a going concern. While the deficit is significant, our intention is for this deficit to be overturned within five years by very careful cost control and by growth in fundraising.

## Remuneration report

The members of the Finance & General Purposes Committee, as detailed on page 1, undertook the duties and responsibilities of a remuneration committee.

The charity's Remuneration Policy is available on request. In summary, when a new post is created (or an existing post becomes vacant) the salary is established by benchmarking it against other similar posts in the sector. Successful applicants will normally be appointed within a range that extends slightly above and below the established salary.

Every twelve months the Board determines whether salaries should be adjusted to reflect changes in the cost of living with reference to published CPI percentages.

Employees also received pension contributions equivalent to 6% of gross salary. Three employees opted to exchange 6% of their salary for a commensurate increase in the employer pension contribution.

One member of staff received total emoluments within the range of £60,000 to £70,000 (2016/17- 1). No other staff received emoluments in excess of £70,000. The ratio of the Chief Executive's salary to the median salary within the organisation was 2.3:1.

## Investments

The value of the investments on 31 March 2018 was £12,155,035 a decrease of £1,136,522 compared with 31 March 2017 (£13,291,557). The vast majority of this decrease was £950,000 divested from the fund during the year to support completion of the property refurbishment, general running costs and increases in staffing as a result of the merger.

## Investment Powers

The charity's investment powers are prescribed by its Articles of Association. The trustees have approved an Investment Strategy and have adopted a Policy on Fund Management and Financial Control. This is reviewed annually. The overall objective of our 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".

Our investment managers, Investec Wealth and Investment, were appointed in January 2011.

## Review of investment strategy and performance

The overall profile, which was under review at the year end, was:

	Standard Criteria
<b>Objective</b>	Balanced return between income and capital
<b>Risk</b>	Medium
<b>Mandate</b>	Discretionary

The Investment Strategy's targets for asset allocation were:

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%
<b>Total</b>		<b>100</b>	<b>Bespoke benchmark</b>

Other considerations included:

- 1 The primary objective was 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 (see table below for results for the year)
- 2 The trustees have agreed to replace the above benchmark with one that will require the fund to match or exceed the Retail Price Index plus 3.5% on a rolling basis (effective from the completion of the new office arrangement).
- 3 The investment manager is expected to notify us if pooled fund exposure or direct exposure to bonds rated lower than B exceed 10% or portfolio exposure exceed 5% in total.
- 4 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 our prior consent.
- 5 With respect to ethical considerations, our investment policy states that:
  - The trustees preclude investment in companies that produce alcoholic beverages or tobacco as well as companies where more than 20% of sales are derived from their retail or distribution. This includes funds that permit investment in such companies. We instruct our investment managers to screen companies for ethical considerations and sustainability.
  - The trustees reserve the right to exclude companies that carry out activities that could be perceived as being contrary to the aims of the charity or which could damage the charity's reputation.

- Trustees expect the fund manager to have considered the suitability of Investments of the same kind as any particular investment is proposed to be made or retained.
- The objectives are to be achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

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 trustees that includes the valuation of the fund, a summary of transactions in the portfolio, an overview of performance, a report on the economic outlook and a discussion of other relevant issues. The trustees use a variety of indicators, in addition to the formal benchmark, to measure the performance of the fund.

### Reserves policy at 31 March 2018

When it was established in 2011, Alcohol Research UK inherited approximately £12.5m of reserves from the (now defunct) Alcohol Education and Research Council (AERC).

The trustees have determined that it is important to balance the needs of all of our beneficiaries, both those who exist now and those who are to come in the future. We have therefore decided to invest the reserves in order to generate a secure annual income that can fund our core charitable work in the long-term. We also take the view that this respects the wishes of the trustees of the former AERC, who had adopted a similar philosophy.

In order to achieve this end, we have broadly agreed to maintain the 'purchasing power' of the reserves at a level that is generally comparable, in real terms, to the level they were at when we inherited them in March 2011. However, we reserve the right to divest additional sums when we consider that this would assist us in meeting our charitable objects.

We review our investment policy annually.

The investment of the reserves is delegated to professional managers, as described above. As far as possible, any divestments will be identified as part of the annual budgeting process and the investment managers advised of planned divestments at the beginning of each financial year.

At 31 March 2018, the total value of the reserves was £14,129,092 (31 March 2017-£14,997,619) which included funds transferred from Alcohol Concern at 1 April 2017 (£54,023). These reserves are lower than the target real terms value figure of £15,743,517. Of the £14,129,092 total reserves, £14,081,277 is the unrestricted reserve and £47,815 is the restricted reserve. Of the total £14,081,277 unrestricted funds, £12,352,413 are free reserves, excluding tangible fixed assets. All our funds held in investments are readily convertible into cash.

## Statement of responsibilities of the trustees

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

Company and charity law requires the trustees 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 trustees 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 accounting standards have been followed, subject to any material departures being 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 regulations made under the Companies Act 2006 and the Charities Act 2011. 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 trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- They 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.

The trustees 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.

Alcohol Research UK

Trustees' annual report

For the year ended 31 March 2018

---

## Auditor

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

Approved by the Board of trustees on 11 September 2018 and signed on their behalf by

Professor Alan Maryon-Davis  
Chair

## Independent auditor's report

To the members of

Alcohol Research UK

---

### Opinion

We have audited the financial statements of Alcohol Research UK (the 'charitable company') for the year ended 31 March 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102A *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;
- 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.

## Independent auditor's report

To the members of

Alcohol Research UK

---

### 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. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

### Matters on which we are required to report by exception

In the light of the 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 trustees' annual 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 trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The 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 trustees' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions

## Independent auditor's report

To the members of

Alcohol Research UK

---

are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## 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.

Noelia Serrano (Senior statutory auditor)

27 September 2018

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Alcohol Research UK

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2018

	Note	Unrestricted £	Restricted £	2018 Total £	Unrestricted £	Restricted £	Restated 2017 Total £
<b>Income from:</b>							
Donations and legacies	3	56,563	-	56,563	11,300	-	11,300
Charitable activities:							
Research, development and innovation	4	-	38,502	38,502	1,000	12,500	13,500
Policy and influencing	4	-	62,554	62,554	-	-	-
Profile, communications, campaigns and events	4	7,383	82,272	89,655	-	-	-
Consultancy and training	4	98,654	-	98,654	-	-	-
Behaviour change campaigns	4	3,352	15,000	18,352	-	-	-
Investments	5	506,259	-	506,259	503,814	-	503,814
Funds transferred from Alcohol Concern	23	3,595	50,428	54,023	-	-	-
Other		623	-	623	-	-	-
<b>Total income</b>		<b>676,429</b>	<b>248,756</b>	<b>925,185</b>	<b>516,114</b>	<b>12,500</b>	<b>528,614</b>
<b>Expenditure on:</b>							
Raising funds							
Donations and legacies	6	55,224	-	55,224	75,502	-	75,502
Investment management costs	6	80,993	-	80,993	62,857	-	62,857
Charitable activities:							
Research, development and innovation	6	571,200	39,020	610,220	985,832	12,500	998,332
Policy and influencing	6	98,738	63,347	162,085	45,422	-	45,422
Profile, communications, campaigns and events	6	276,186	83,544	359,730	156,148	-	156,148
Consultancy and training	6	140,617	-	140,617	-	-	-
Behaviour change campaigns	6	225,654	5,521	231,175	-	-	-
Information and advice	6	-	9,509	9,509	-	-	-
Merger costs	6	-	-	-	50,347	-	50,347
Property impairment	16	-	-	-	391,816	-	391,816
<b>Total expenditure</b>		<b>1,448,612</b>	<b>200,941</b>	<b>1,649,553</b>	<b>1,767,924</b>	<b>12,500</b>	<b>1,780,424</b>
<b>Net (expenditure)/income before (losses)/gains on investments</b>		<b>(772,183)</b>	<b>47,815</b>	<b>(724,368)</b>	<b>(1,251,810)</b>	<b>-</b>	<b>(1,251,810)</b>
Net (losses)/gains on investments	15	(140,902)	-	(140,902)	1,775,504	-	1,775,504
Loss on revaluation of investment property	16	(3,257)	-	(3,257)	(137,438)	-	(137,438)
<b>Net income / (expenditure) for the year</b>		<b>(916,342)</b>	<b>47,815</b>	<b>(868,527)</b>	<b>386,256</b>	<b>-</b>	<b>386,256</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		14,997,619	-	14,997,619	14,611,363	-	14,611,363
<b>Total funds carried forward</b>	<b>19</b>	<b>14,081,277</b>	<b>47,815</b>	<b>14,129,092</b>	<b>14,997,619</b>	<b>-</b>	<b>14,997,619</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19 to the financial statements.

Alcohol Research UK

Balance sheet

Company no. 07462605

As at 31 March 2018

	Note	£	2018 £	£	2017 £
<b>Fixed assets:</b>					
Tangible assets	14		1,728,864		1,615,518
Investments	15		12,155,035		13,291,557
Investment property	16		701,000		638,000
			<u>14,584,899</u>		<u>15,545,075</u>
<b>Current assets:</b>					
Debtors	17	130,754		203,637	
Cash at bank and in hand		177,556		213,869	
			<u>308,310</u>	<u>417,506</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	18	596,689		741,989	
			<u>(288,379)</u>	<u>(324,483)</u>	
<b>Net current liabilities</b>					
			<u>14,296,520</u>		<u>15,220,592</u>
<b>Total assets less current liabilities</b>					
Creditors: grants payable due after one year	8		167,428		222,973
			<u>14,129,092</u>		<u>14,997,619</u>
<b>Total net assets</b>					
<b>The funds of the charity:</b>					
Restricted income funds	19		47,815		-
Unrestricted income funds:					
Fair value reserve		2,594,282		3,579,774	
General funds		11,486,995		11,417,845	
			<u>14,081,277</u>	<u>14,997,619</u>	
<b>Total unrestricted funds</b>					
			<u>14,129,092</u>		<u>14,997,619</u>

Approved by the board of directors on 11 September 2018 and signed on their behalf by:

Professor Alan Maryon-Davis  
Chair

Alcohol Research UK

Statement of cash flows

For the year ended 31 March 2018

	Note	2018 £	£	2017 £	£
<b>Cash flows from operating activities</b>	20				
<b>Net cash used in operating activities</b>			<b>(1,310,724)</b>		<b>(884,851)</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		506,165		503,364	
Interest		94		450	
Purchase of fixed assets		(161,211)		(2,006,158)	
Purchase of/improvements to investment property		(66,257)		(775,438)	
Proceeds from sale of investments		3,286,213		3,859,695	
Purchase of investments		(2,078,824)		(723,309)	
Cash (invested into)/ released from investment portfolio		(211,769)		166,547	
			<u>1,274,411</u>		<u>1,025,151</u>
<b>Change in cash and cash equivalents in the year</b>			<b>(36,313)</b>		<b>140,300</b>
Cash and cash equivalents at the beginning of the year			<u>213,869</u>		<u>73,569</u>
<b>Cash and cash equivalents at the end of the year</b>			<b><u>177,556</u></b>		<b><u>213,869</u></b>

**1 Accounting policies**

**a) Statutory information**

Alcohol Research UK is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 27 Swinton Street, London, WC1X 9NW.

**b) Basis of preparation**

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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The board of directors consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The board of directors do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**1 Accounting policies (continued)**

**h) Expenditure and irrecoverable VAT**

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

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of research, development and innovation, policy and influencing, profile, communications, campaigns and events, consultancy and training, behaviour change campaigns and information and advice, undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Allocation of support costs**

Wherever possible resources expended are attributed to the particular activity where the cost relates directly to that activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs include all expenditure not directly related to charitable activities: general office and administrative costs, information technology, finance, HR, premises costs and governance. Governance costs are those costs incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements and strategic management of the charity's activities.

Support costs, including governance, are apportioned to expenditure on raising funds and expenditure on charitable activities on the following basis which are an estimate, based on staff time attributable to each activity.

- |   |     |
|---|-----|
| ● Raising funds                                 | 4%  |
| ● Research, development and innovation          | 24% |
| ● Policy and influencing                        | 14% |
| ● Profile, communications, campaigns and events | 29% |
| ● Consultancy and training                      | 11% |
| ● Behaviour change campaigns                    | 18% |
| ● Information and advice                        | 0%  |

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500 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 charity's own use are capitalised at their current value.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                      |          |
|----------------------|----------|
| ● Leasehold property | 50 years |
| ● Office equipment   | 3 years  |
| ● Office furniture   | 3 years  |

**1 Accounting policies (continued)**

**k) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**l) Investment income**

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

**m) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**n) Investment properties**

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. The valuation method used to determine fair value will be stated in the notes to the accounts.

**o) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**p) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**q) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Grants payable due after one year are payable within one to three years of the balance sheet date.

**r) Pensions**

The pension cost charge represent contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

**2 Restated comparatives**

Following the merger between Alcohol Research UK and Alcohol Concern, the charity has reviewed the allocation of expenditure between charitable activities to ensure this reflects the activities of the merged charities. This resulted in some changes in the allocations used in the prior year and so the allocation of expenditure between activities for the prior year has been restated to reflect the new allocations.

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Donations from individuals and trusts	45,419	–	<b>45,419</b>	11,300
Legacies	11,144	–	<b>11,144</b>	–
	<b>56,563</b>	–	<b>56,563</b>	11,300

**4 Income from charitable activities**

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
<b>Research, development and innovation</b>				
▪ DS Daily	–	5,000	<b>5,000</b>	12,500
▪ Drugs & Alcohol – Findings	–	–	–	1,000
▪ Welsh Government Grant	–	33,502	<b>33,502</b>	–
	–	38,502	<b>38,502</b>	13,500
<b>Policy and influencing</b>				
▪ Alcohol Health Alliance	–	11,250	<b>11,250</b>	–
▪ Welsh Government Grant	–	51,304	<b>51,304</b>	–
	–	62,554	<b>62,554</b>	–
<b>Profile, communications, campaigns and events</b>				
▪ Conference income	7,383	–	<b>7,383</b>	–
▪ Welsh Government Grant	–	82,272	<b>82,272</b>	–
	7,383	82,272	<b>89,655</b>	–
<b>Consultancy and training</b>	98,654	–	<b>98,654</b>	–
<b>Behaviour change campaigns</b>				
▪ Scratch card sales	2,552	–	<b>2,552</b>	–
▪ Cyber Liver (Dry January App)	800	–	<b>800</b>	–
▪ Alliance House Foundation	–	15,000	<b>15,000</b>	–
	3,352	15,000	<b>18,352</b>	–
Total income from charitable activities	109,389	198,328	<b>307,717</b>	13,500

**5 Income from investments**

	<b>2018</b>	2017
	<b>Total</b>	Total
	<b>£</b>	£
Fixed Interest		
Corporate bonds and British Government stocks	<b>123,265</b>	138,646
Overseas Bonds	<b>25,147</b>	33,568
Equities – UK franked	<b>326,307</b>	332,504
Irrecoverable tax on equities	<b>(496)</b>	(1,643)
	<b>474,223</b>	503,075
Investment property rental	<b>31,942</b>	–
Bank deposit interest	<b>94</b>	739
	<b>506,259</b>	503,814

All investment income earned was unrestricted.

## 6 Analysis of expenditure

	Cost of raising funds		Charitable activities							Property impairment and merger costs	2018 Total	2017 Total
	Donations and legacies	Investment management costs	Research, development and innovation	Policy and influencing	Profile, communications, campaigns and events	Consultancy and training	Behaviour change campaigns	Information and advice	Support and governance costs			
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs (note 10)	6,085	-	140,966	87,430	132,613	15,393	27,387	-	106,596	-	516,470	267,601
Other staff costs	1,920	-	7,820	6,839	13,820	15,576	6,224	-	34,692	-	86,891	12,595
Audit and other statutory fees	-	-	-	-	-	-	-	-	8,510	-	8,510	12,480
Bank charges	-	-	-	-	-	-	-	-	264	-	264	73
Board and committee meetings	-	-	-	-	-	-	-	-	9,827	-	9,827	5,437
Buildings, rent and other office costs	-	-	-	-	-	14	-	-	40,608	-	40,622	68,353
Campaign costs	-	-	4,911	7,367	11,051	-	-	-	-	-	23,329	-
Conferences and events	-	-	-	-	39,201	-	-	-	-	-	39,201	-
Consultancy fees	-	-	8,988	2,638	3,956	64,400	98,433	9,509	47,801	-	235,725	-
Depreciation	-	-	-	-	-	-	-	-	47,865	-	47,865	1,386
Fundraising expenses	35,388	-	-	-	-	-	-	-	-	-	35,388	2,211
Grant de-commitments (Note 8)	-	-	(25,741)	-	-	-	-	-	-	-	(25,741)	(3,130)
Grant management costs	-	-	8,299	-	-	-	-	-	-	-	8,299	3,667
Grants payable (Note 8)	-	-	367,574	-	-	-	-	-	-	-	367,574	774,720
Insurance	28	3,479	177	113	226	1,818	131	-	1,031	-	7,003	1,629
Investment management fees	-	57,926	-	-	-	-	-	-	-	-	57,926	62,857
Investment property costs	-	16,068	-	-	-	-	-	-	-	-	16,068	-
IT, internet and telephone costs	-	-	-	-	-	-	-	-	54,938	-	54,938	30,006
Legal and other professional fees	-	-	-	-	-	-	-	-	22,884	-	22,884	8,366
Other meeting and staff expenses	76	-	5,724	2,920	3,808	406	607	-	4,637	-	18,178	21,750
Printing, postage and stationery	73	-	714	676	1,160	248	339	-	705	-	3,915	2,176
Project evaluations	-	-	-	-	-	-	11,810	-	-	-	11,810	-
Publications, communications and marketing	-	-	313	470	43,097	-	15,891	-	-	-	59,771	63,876
Subscriptions	37	-	437	457	759	103	170	-	352	-	2,315	1,649
Sundry expenses	14	-	90	57	115	40	67	-	138	-	521	559
Property impairment	-	-	-	-	-	-	-	-	-	-	-	391,816
Other costs relating to proposed merger	-	-	-	-	-	-	-	-	-	-	-	50,347
	<b>43,621</b>	<b>77,473</b>	<b>520,272</b>	<b>108,967</b>	<b>249,806</b>	<b>97,998</b>	<b>161,059</b>	<b>9,509</b>	<b>380,848</b>	-	<b>1,649,553</b>	1,780,424
Support and governance costs (note 7)	11,603	3,520	89,948	53,118	109,924	42,619	70,116	-	(380,848)	-	-	-
<b>Total expenditure 2018</b>	<b>55,224</b>	<b>80,993</b>	<b>610,220</b>	<b>162,085</b>	<b>359,730</b>	<b>140,617</b>	<b>231,175</b>	<b>9,509</b>	-	-	<b>1,649,553</b>	
Restated Total expenditure 2017	75,502	62,857	998,332	45,422	156,148	-	-	-	-	442,163		1,780,424

Of the total expenditure, £1,448,612 was unrestricted (2017: £1,767,924) and £200,941 was restricted (2017: £12,500).

## 7 Analysis of support and governance costs

	Cost of raising funds		Charitable activities					2018 Total £	2017 Total £
	Donations and legacies £	Investment management costs £	Research, development and innovation £	Policy and influencing £	Profile, communications, campaigns and events £	Consultancy and training £	Behaviour change campaigns £		
Finance	3,037	921	22,338	12,095	26,060	11,156	18,353	<b>93,960</b>	41,087
Office and general management	1,664	505	15,916	12,142	22,550	6,113	10,056	<b>68,946</b>	19,147
IT, internet and telephones	1,859	564	14,136	8,096	16,991	6,829	11,235	<b>59,710</b>	31,393
HR and other professional fees	1,136	344	8,208	4,306	9,419	4,171	6,862	<b>34,446</b>	14,556
Buildings and premises	2,423	735	18,624	10,852	22,595	8,900	14,643	<b>78,772</b>	68,353
<b>Support costs</b>	<b>10,119</b>	<b>3,069</b>	<b>79,222</b>	<b>47,491</b>	<b>97,615</b>	<b>37,169</b>	<b>61,149</b>	<b>335,834</b>	174,535
Audit fees	280	85	2,025	1,063	2,324	1,029	1,693	<b>8,499</b>	12,480
Insurance	25	8	181	95	208	92	151	<b>760</b>	440
Board and committee meetings	92	28	666	349	764	338	556	<b>2,793</b>	5,437
Strategic management	1,087	330	7,854	4,120	9,013	3,991	6,567	<b>32,962</b>	28,103
<b>Governance costs</b>	<b>1,484</b>	<b>451</b>	<b>10,726</b>	<b>5,627</b>	<b>12,309</b>	<b>5,450</b>	<b>8,967</b>	<b>45,014</b>	46,460
<b>Total expenditure 2018</b>	<b>11,603</b>	<b>3,520</b>	<b>89,948</b>	<b>53,118</b>	<b>109,924</b>	<b>42,619</b>	<b>70,116</b>	<b>380,848</b>	
Total expenditure 2017	45,499	-	108,331	15,166	51,999	-	-		220,995

Of the total support and governance expenditure, £351,956 was unrestricted (2017: £220,995) and £28,890 was restricted (2017: nil).

## Notes to the financial statements

For the year ended 31 March 2018

## 8 Grant making

	Small grants £	Research and development £	Studentship grants £	2018 £	2017 £
At the start of the year	77,569	501,237	202,000	<b>780,806</b>	377,558
Awarded in year	72,117	264,457	31,000	<b>367,574</b>	774,720
Paid in the year	(73,426)	(334,874)	(100,000)	<b>(508,300)</b>	(368,340)
Grants cancelled	(4,620)	(21,121)	-	<b>(25,741)</b>	(3,132)
At the end of the year	<u>71,640</u>	<u>409,699</u>	<u>133,000</u>	<u><b>614,339</b></u>	<u>780,806</u>
Falling due within one year	71,640	294,271	81,000	<b>446,911</b>	557,833
Falling due after more than one year	-	115,428	52,000	<b>167,428</b>	222,973

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

**Grants to individuals (studentship grants)**

The grants covered course fees and, in some instances, included maintenance and other allowances on an agreed scale.

## 9 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2018 £	2017 £
Depreciation	<b>47,865</b>	1,386
Auditors' remuneration (excluding VAT)		
Audit	<b>8,500</b>	8,900
Other services	-	1,500
	<u><b>47,865</b></u>	<u>11,786</u>

## Notes to the financial statements

For the year ended 31 March 2018

**10 Analysis of staff costs, board of trustees' remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	436,167	232,959
Social security costs	43,284	21,622
Employer's contribution to defined contribution pension schemes	37,019	13,020
	<u>516,470</u>	<u>267,601</u>

The following number of employees received employee benefits (excluding employer pension costs and national insurance) during the year between:

	2018 No.	2017 No.
£60,000 – £69,999	<u>1</u>	<u>1</u>

The total pension payments for higher paid staff were £7,676 (2017: £8,445).

The charity considers its key management personnel comprise the chief executive officer and directors. The total employee benefits including pension contributions and national insurance of the key management personnel were £221,092 (2017: £209,512).

A termination payment was made in the year amounting to £30,000 (2017: £nil), of which nil was outstanding at the year end.

The trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil). No trustees received payment for professional or other services supplied to the charity (2017: £nil).

Included in the cost of meetings in Note 6 there is a total of £2,696 (2017: £2,559) trustees' expenses which represents the payment or reimbursement of travel and subsistence relating to attendance at meetings of the trustees. Grant funding received for projects in which trustees or directors are involved is disclosed in Note 12.

**11 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 13 (2017: 6).

## 12 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Of the grants paid during the year, the following trustees, 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:

Drink & Drug News

R2018/01

Ms Claire Brown, Editor of Drink & Drug News, is a GAP Associate

University of Glasgow

2017 RI/100040, 2017 SG/1081

Dr Vittal Katikireddi of the University of Glasgow, is a GAP Associate

ADFAM

2017 ND/1017, R17/05

Dr James Nicholls, Director of Research & Policy Development at Alcohol Research UK, is a trustee of ADFAM

University of Liverpool

RS17/01, RS 17/05

Professor Matt Field of the University of Liverpool, is a GAP Associate

Cardiff University

R 17/02, SG 16/17 236

Dr Jeremy Sergrott, of Cardiff University is a GAP Associate

Aquarius

2017SG/1002

Ms Annette Fleming of Aquarius, is a Trustee of Alcohol Research UK

University of Sheffield

2017 RS/1006, R17/04, R16/01, R16/02, 14/03, SG16/17 242

Dr John Holmes of the University of Sheffield, is a GAP Associate

Teesside University

R 16/04, SG 16/17 234

Professor Dorothy Newbury-Birch of Teesside University is a GAP Associate.

Edge Hill University

2017 SG/1064, 2017 ND/2026, RS 14/03

Professor Derek Heim of Edge Hill University, is a Trustee of Alcohol Research UK

Manchester Metropolitan University

SG 16/17 249, RS 16/01

Professor Sarah Galvani is a Trustee of Alcohol Research UK.

King's College London

2017SG/1074, R14/01, SG13/14 192, SG 16/16 238

Professor Alan Maryon-Davis of King's College London, is Chair of Alcohol Research UK

## 13 Taxation

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

**14 Tangible fixed assets**

	Freehold property £	Leasehold property £	Furniture & fixtures £	Office equipment £	Total £
<b>Cost or valuation</b>					
At the start of the year	39,500	1,538,000	27,546	12,723	<b>1,617,769</b>
Additions in year	-	157,558	-	3,653	<b>161,211</b>
At the end of the year	<b>39,500</b>	<b>1,695,558</b>	<b>27,546</b>	<b>16,376</b>	<b>1,778,980</b>
<b>Depreciation</b>					
At the start of the year	-	-	-	2,251	<b>2,251</b>
Charge for the year	-	33,911	9,182	4,772	<b>47,865</b>
At the end of the year	-	33,911	9,182	7,023	<b>50,116</b>
<b>Net book value</b>					
<b>At the end of the year</b>	<b>39,500</b>	<b>1,661,647</b>	<b>18,364</b>	<b>9,353</b>	<b>1,728,864</b>
At the start of the year	39,500	1,538,000	27,546	10,472	1,615,518

Land with a value of £39,500 (2017: £39,500) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

**15 Listed investments**

	2018 £	2017 £
Investments are included at their market value.		
Fair value at the start of the year	13,216,637	14,577,519
Additions at cost	2,078,824	723,309
Disposal proceeds	(3,286,213)	(3,859,695)
Net gain / (loss) on change in fair value	(140,902)	1,775,504
	<b>11,868,346</b>	<b>13,216,637</b>
Cash held by investment manager pending reinvestment	<b>286,689</b>	<b>74,920</b>
Fair value at the end of the year	<b>12,155,035</b>	<b>13,291,557</b>
Historic cost at the end of the year	<b>9,560,753</b>	<b>9,711,783</b>
Investments comprise:		
	2018 £	2017 £
<b>Fixed Interest:</b>		
Corporate bonds and British Government stocks	1,329,356	2,037,386
Equities	7,272,460	8,413,739
Property	1,180,406	1,287,922
Alternative assets	1,136,124	1,452,589
Cash	1,236,689	99,921
	<b>12,155,035</b>	<b>13,291,557</b>

## Notes to the financial statements

For the year ended 31 March 2018

**16 Investment property**

	2018 £	2017 £
Fair value at the start of the year	638,000	–
Additions	66,257	775,438
Impairments	(3,257)	–
Revaluation during the year	–	(137,438)
Fair value at the end of the year	<u>701,000</u>	<u>638,000</u>

The investment property is part of the charity's head office at Swinton Street. The purchase price was attributed between tangible fixed assets and investment property in proportion with the fair value at the year end. The property was last valued on 3 July 2017 by Carter Jonas LLP. At 31 March 2018, the fair value of the investment property was assessed against the publicly available average UK yield for commercial properties and it was noted that the valuation assumptions have not materially changed since the last valuation.

**17 Debtors**

	2018 £	2017 £
Equity dividends declared but not yet received	68,885	58,989
Trade debtors	20,702	–
Other debtors	7,608	–
Legacy debtor	–	73,250
Prepayments and accrued income	33,559	71,398
	<u>130,754</u>	<u>203,637</u>

**18 Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	37,929	104,434
Taxation and social security	12,981	6,441
Other creditors	4,599	832
Accruals	94,269	72,449
Grants payable (see Note 8)	446,911	557,833
	<u>596,689</u>	<u>741,989</u>

## 19a Movements in funds (current year)

	At 1 April 2017 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2018 £
<b>Restricted funds:</b>					
Alliance House Foundation	–	15,000	(5,521)	–	<b>9,479</b>
DS Daily	–	5,000	(5,000)	–	–
The Alcohol Health Alliance	–	11,250	(11,250)	–	–
The Maudsley Charity	–	24,765	(9,509)	–	<b>15,256</b>
The Welsh Assembly Government	–	185,759	(169,661)	–	<b>16,098</b>
Trust for London (Justice)	–	2,540	–	–	<b>2,540</b>
People's Postcode Lottery	–	2,214	–	–	<b>2,214</b>
The Big Lottery Fund (Pembrokeshire)	–	2,228	–	–	<b>2,228</b>
<b>Total restricted funds</b>	–	<b>248,756</b>	<b>(200,941)</b>	–	<b>47,815</b>
<b>Fair value reserve</b>	<b>3,579,774</b>	–	<b>(140,902)</b>	<b>(844,590)</b>	<b>2,594,282</b>
<b>General funds</b>	<b>11,417,845</b>	<b>676,429</b>	<b>(1,451,869)</b>	<b>844,590</b>	<b>11,486,995</b>
<b>Total unrestricted funds</b>	<b>14,997,619</b>	<b>676,429</b>	<b>(1,592,771)</b>	–	<b>14,081,277</b>
<b>Total funds</b>	<b>14,997,619</b>	<b>925,185</b>	<b>(1,793,712)</b>	–	<b>14,129,092</b>

## 19b Movements in funds (prior year)

	At 31 March 2016 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2017 £
<b>Restricted funds:</b>					
DS Daily	–	12,500	(12,500)	–	–
<b>Total restricted funds</b>	–	<b>12,500</b>	<b>(12,500)</b>	–	–
<b>Fair value reserve</b>	<b>2,157,545</b>	<b>1,775,504</b>	–	<b>(353,275)</b>	<b>3,579,774</b>
<b>General funds</b>	<b>12,453,818</b>	<b>516,114</b>	<b>(1,905,362)</b>	<b>353,275</b>	<b>11,417,845</b>
<b>Total unrestricted funds</b>	<b>14,611,363</b>	<b>2,291,618</b>	<b>(1,905,362)</b>	–	<b>14,997,619</b>
<b>Total funds</b>	<b>14,611,363</b>	<b>2,304,118</b>	<b>(1,917,862)</b>	–	<b>14,997,619</b>

## 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 2017/18 are shown below:

Alliance House Foundation is funding an evaluation of Dry January, which is an alcohol behaviour change campaign encouraging people to rethink their relationship with alcohol.

DS Daily represents funds received from third parties to fund the production of the publication of the same name.

The Alcohol Health Alliance co-funded the policy and advocacy manager's post.

The Maudsley Charity grant (information and advice) funded a project on provision of innovative brief advice alcohol interventions via Facebook and Skype.

The Welsh Assembly Government grant is supporting delivery of the Working Together to Reduce Harm, Substance Misuse Delivery Plan 2016–18, as well as continuing to raise awareness of alcohol misuse issues across Wales and to campaign for effective alcohol policy and improved services for people whose lives are affected by alcohol-related problems.

**Purposes of restricted funds (continued)**

Trust for London (Justice) grant supported a project delivered in partnership with the Mentor Foundation promoting social justice by improving alcohol-related outcomes for young offenders by influencing, through research findings, the key decision makers in order to improve policy and practice in youth justice settings, improving knowledge around levels of alcohol use by young offenders in London and raising awareness about the inconsistency of alcohol interventions for young offenders.

People's Postcode Lottery funded a project with the aim of making it easy for people to access clear, concise and comprehensive information and guidance on alcohol by creating an alcohol awareness leaflet available on the website or which can be taken away from training sessions.

The Big Lottery Fund (Pembrokeshire) was supporting the project 'Safe Haven: Fishguard and Goodwick Community Well-being Project' based on a community led approach to promoting a healthier relationship with alcohol for individuals and the community as a whole.

**20 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2018 £	2017 £
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(868,527)</b>	386,256
Depreciation and impairment on fixed assets	47,865	393,202
(Gains) / losses on investments	140,902	(1,775,504)
(Gains) / losses on investment property	3,257	137,438
Dividends, interest and rent from investments	(506,259)	(503,814)
Decrease / (increase) in debtors	72,883	21,140
(Decrease)/ increase in creditors	(200,845)	456,431
<b>Net cash used in operating activities</b>	<b>(1,310,724)</b>	<b>(884,851)</b>

**21 Operating lease commitments**

At 31 March 2018, the charity had no lease commitments under non-cancellable operating leases. (2017: nil)

**22 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**23 Funds transferred from Alcohol Concern**

On 1 April 2017 Alcohol Research UK acquired all the assets and liabilities of Alcohol Concern, a registered charity (registration number 291705) and company registered in England and Wales (registration number 1908221). The acquisition included all assets, including cash, debtors, intangible assets (trading names, logos etc) and commitments with respect to ongoing externally funded contracts and grant work. The legal personality of Alcohol Concern has since had its registrations struck off as a dormant entity.

The adjusted balance sheet of recognised assets and liabilities is set out below, and the net assets transferred were recognised as income on 1 April 2017.

	<b>1 April 2017 £</b>
Cash	72,969
Debtors	24,834
<b>Total measurable assets</b>	<b>97,803</b>
Creditors	27,985
Deferred income	15,795
<b>Total creditors</b>	<b>43,780</b>
<b>Total net assets</b>	<b>54,023</b>
<b>Represented by:</b>	
Restricted funds	50,428
Unrestricted funds	3,595
<b>Total net assets</b>	<b>54,023</b>
Restricted fund balances transferred were as follows	<b>2017 £</b>
Maudsley charity grant (information and advice)	24,765
Welsh core grant (WGA)	18,681
Trust for London (Justice)	2,540
Postcode Lottery grant	2,214
Big Lottery (Pembrokeshire)	2,228
<b>Total restricted fund balances</b>	<b>50,428</b>

## Appendix 1: Grant commitments

## Research and Development Grants

Grant Recipient	Grant Ref	At 31 March 2017 £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2018 £
National Foundation for Educational Research	CR 13 02 NFER DA	5,249	-	(10)	(5,239)	-
The Alcohol Academy	DP 2013/03	5,000	-	(5,000)	-	-
Middlesex University	R 2013/06	4,034	-	(1,888)	(2,146)	-
King's College London	R 2014/01	5,620	-	(2,017)	(3,603)	-
Leeds & York Partnership NHS Foundation Trust	R 2014/02	17,233	-	-	(17,233)	-
University of Sheffield	R 2014/03	6,000	-	(201)	(3,299)	2,500
University of Bath	R 2014/04	6,087	-	(12,004)	-	(5,917)
DS Daily –Facilitation	DP 2015	-	5,000	-	(5,000)	-
DS Daily – Grant Findings	DP 2015/03B R2015/04	- 34,388	7,575 33,559	-	(7,575) (34,388)	- 33,559
University of Sheffield (Angus)	R 2016/01	19,317	-	-	(13,317)	6,000
University of Sheffield (Gillespie)	R 2016/02	32,700	-	-	(26,700)	6,000
University of Manchester	R 2016/03	43,791	-	-	(30,232)	13,559
Teeside University	R 2016/04	36,844	-	-	(23,133)	13,711
Sheffield Hallam University	R 2016/05	17,463	-	(1)	(17,462)	-
The Alcohol Academy CIC – Alcohol Policy Blog	R 2016/06	22,500	-	-	(10,000)	12,500
Middlesex University (Herring)	R 2017/01	56,612	-	-	(25,000)	31,612
Cardiff University – Jayne	R 2017/02	59,797	-	-	(35,797)	24,000
University of Edinburgh – Rhynas	R 2017/03	57,511	-	-	(20,000)	37,511
SCHARR, Sheffield University – Buykx	R 2017/04	56,091	-	-	(43,500)	12,591
ADFAM	R 2017/05	15,000	-	-	(11,250)	3,750
Drink and Drug News	R 2018/01	-	8,000	-	-	8,000
Bangor University	2017 RI/100039	-	74,953	-	-	74,953
University of Glasgow	2017 RI/100040	-	74,871	-	-	74,871
University of Sunderland	2017 RI/100056	-	60,499	-	-	60,499
		<b>501,237</b>	<b>264,457</b>	<b>(21,121)</b>	<b>(334,874)</b>	<b>409,699</b>

## Studentship Grants

	At 31 March 2017 £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2018 £
Total studentship grants	202,000	31,000	-	(100,000)	133,000

During the year 2 grants were awarded. At 31 March 2018 there were 13 outstanding grants. There had been 11 grants outstanding at the start of the year.

## Appendix 1: Grant commitments (continued)

## Small Grants

Grant Recipient	Grant Ref	At 31 March 2017 £	Awarded in year £	De-committed in the year £	Payment made £	At 31 March 2018 £
IOP, KCL	SG 13/14 192	1,967	-	(1,967)	-	-
SMMGP (Substance Misuse Management Good Practice)	SG 15/16 220	1,000	-	-	(1,000)	-
Royal Surrey County Hospital	SG 15/16 221	3,250	-	-	(2,250)	1,000
The University of Bristol	SG 15/16 222	7,478	-	(17)	(7,461)	-
The University of Bedfordshire	SG 15/16 223	3,753	-	(10)	(3,743)	-
University of Exeter	SG 16/17 229	3,000	-	-	(3,000)	-
Dr Dev Katarey	SG 16/17 232 - 2017 CA/1001	-	300	-	(300)	-
Teeside University	SG 16/17 234	7,153	-	-	(7,153)	-
University of Bristol	SG 16/17 235	7,439	-	-	(6,136)	1,303
Cardiff University	SG 16/17 236	7,381	-	(407)	(6,974)	-
University of Bolton	SG 16/17 237	7,021	-	(1)	(7,020)	-
King's College London	SG 16/17 238	5,125	-	(2,039)	(3,086)	-
Women and Girls Network	SG 16/17 239	6,048	-	-	(1,512)	4,536
Swanswell	SG 16/17 240	1,000	-	-	(1,000)	-
Studio House	SG 16/17 241	5,625	-	-	(3,750)	1,875
University of Sheffield (Norman)	SG 16/17 242	7,414	-	-	(6,503)	911
Manchester Metropolitan University	SG 16/17 249	2,915	-	(179)	(2,736)	-
Medical Council on Alcohol	2017 ND/1001	-	500	-	(500)	-
DrugFAM	2017 ND/1006	-	1,500	-	(1,500)	-
Adfam	2017 ND/1017	-	3,000	-	(3,000)	-
University of Bristol	2017 SG/1001	-	5,599	-	-	5,599
Aquarius Action Projects	2017 SG/1002	-	7,950	-	-	7,950
Newcastle University	2017 SG/1049	-	7,938	-	-	7,938
Edge Hill University	2017 SG/1064	-	7,961	-	(1,990)	5,971
Arc Research and Consultancy Ltd	2017 SG/1068	-	7,957	-	-	7,957
King's College London	2017 SG/1074	-	3,720	-	-	3,720
Newcastle University	2017 SG/1080	-	7,903	-	-	7,903
University of Glasgow	2017 SG/1081	-	7,979	-	(1,278)	6,701
University of Central Lancashire	2017 ND/1010	-	1,500	-	-	1,500
Dr Samantha Wilkinson	2017 CA/1003	-	254	-	(254)	-
Kent & Medway NHS & Social Care Partnership	2017 ND/1020	-	1,534	-	-	1,534
Middlesex University	2017 ND/1021	-	1,280	-	(1,280)	-
Edge Hill University	2017/ND/2026	-	1,960	-	-	1,960
Dr Inge Kersbergen	2017 CA/1005	-	300	-	-	300
Scottish Families Affected by Alcohol	2017 ND/1031	-	2,982	-	-	2,982
		77,569	72,117	(4,620)	(73,426)	71,640
<b>Total Grants</b>		<b>780,806</b>	<b>367,574</b>	<b>(25,741)</b>	<b>(508,300)</b>	<b>614,339</b>