

MAC KEITH PRESS

England & Wales · Charity number 1086014

Details

Status	Registered
Legal form	Charitable company
Company number	03547818
Registered	2001-04-02
Register	View on the Charity Commission register

Contact

Address	2nd Floor Rankin Building 139-143 Bermondsey Street London
Phone	02039583547
Email	ann-marie.halligan@mackeith.co.uk
Website	www.mackeith.co.uk

Activities

Objects: 1.THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC BY THE ENCOURAGEMENT AND PROMOTION OF RESEARCH AND THE PUBLICATION AND DISSEMINATION OF THE USEFUL RESULTS OF RESEARCH IN THE FIELDS OF CHILD DEVELOPMENT AND PAEDIATRIC NEUROLOGY
2. THE RELIEF OF DISABLED PEOPLE IN PARTICULAR BY THE PROVISION OF INFORMATION AND OTHER ASSISTANCE TO SUCH PERSONS AND THOSE WHO CARE FOR THEM THE PROMOTION OF PUBLIC UNDERSTANDING OF DISABILITY AND THE PUBLICATION AND DISSEMINATION OF INFORMATION IN THE FIELDS OF CHILD DEVELOPMENT AND PAEDIATRIC NEUROLOGY.

Activities: Mac Keith Press publishes information on child neurodisability & developmental medicine in order to advance understanding, treatment & care of children with disabilities. Primarily aimed at a health orientated audience of therapists, doctors, nurses and health workers, publications are also of interest to psychologists, special teachers & others involved in the care of children with disabilities.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£698,517	£636,833	£1,076,070	8
2024-03-31	£690,596	£583,878	£1,014,387	7
2023-03-31	£635,968	£554,580	£907,669	7
2022-03-31	£600,838	£495,086	£826,281	7
2021-03-31	£548,095	£440,715	£715,529	6

Trustees

Name	Role	Appointed
Dr Harvey Marcovitch	Chair	2012-10-29
Danny Burke		2019-01-31
Dr Joan Marsh		2021-11-20
Dr Lucinda Carr		2017-07-21
Dr Martin Gough		2020-04-15
Michael Roman Okninski		2021-01-22
Mr Bob Eames		2014-10-31

MAC KEITH PRESS

England & Wales - Charity number 1086014

Accounts

MAC KEITH PRESS
(A charitable company limited by guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2025

MAC KEITH PRESS
(A charitable company limited by guarantee)

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MAC KEITH PRESS
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TRUST INFORMATION

Trustees	Trustees and directors of the charity who were in office during the year and up to the date of signing: Dr Harvey Marcovitch (Chair) Mr Danny Burke Dr Lucinda Carr Mr Bob Eames Dr Martin Gough Dr Karen Horridge (resigned 6 December 2024) Dr Joan Marsh Mr Mike Okninski Dr Allen Stevens (resigned 1 February 2025)
Chief Executive	Ms Ann-Marie Halligan
Charity number	1086014
Company number	03547818
Registered Office	2 nd Floor, Rankin Building 139-143 Bermondsey Street London SE1 3UW
Bankers	National Westminster Bank Plc 3rd Floor 2 Waterhouse Square 138-142 Holborn London EC1N 2TH
Independent auditors	F. W. Smith, Riches & Co. Chartered Accountants & Statutory Auditors 15 Whitehall London SW1A 2DD

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 and the Charities Act 2011, present their annual report and the audited financial statements for the year ended 31 March 2025. The financial statements comply with the Companies Act 2006, the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in July 2014. The Charity has adopted Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102"). The legal and administrative details on page 1 also form part of this report.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 17 April 1998. The Charity is governed by articles of association, which were last amended on 29 June 2000.

The Board of Trustees comprises eight to ten members, including the Chair. Trustees are appointed for a three-year term, which may be renewed for a second term. In exceptional circumstances Trustees may be appointed for an extra term. Two of the Trustees are nominated from the Mac Keith Press Editorial Board, one is the Chair of the Editorial Board (currently Dr Lucinda Carr), and five or more are independent, nominated by the Board. At least two of the Trustees are required to have expertise in the practice of and/or research in a discipline relating to the objects of the Company. We ensure that the skill sets of the Trustees cover all the needs of the Press, including finance, auditing, human resources, and charity work.

New Trustees receive an induction which includes an overview of the work of Mac Keith Press: its structure and mission; governing documents; copies of minutes; the latest annual report and financial statements and key advice for Trustees from the Charities Commission.

The day-to-day management of Mac Keith Press is delegated to the Chief Executive.

The Editorial Board is a committee appointed by the Board of Trustees in accordance with the articles of Mac Keith Press. The Editorial Board has terms of reference determined by the Board of Trustees; it has responsibility for all editorial issues and makes recommendations to the Board of Directors on operational matters relating to the implementation of editorial policy.

Mac Keith Press uses the Editorial Board to ensure that its publications meet the needs of those working in paediatric neurology and developmental medicine and those caring for children with neurodisabilities. The Editorial Board reviews all of the output of the Press. The Editorial Board includes representatives from the Press's various affiliated organisations: the American Academy for Cerebral Palsy and Developmental Medicine, the British Paediatric Neurology Association, the British Academy of Childhood Disability, the European Academy of Childhood Disability, the International Child Neurology Association. It also includes independent members appointed to represent a cross-section of relevant disciplines, such as therapists, orthopaedic surgeons, paediatric neurologists, and rehabilitation doctors. Membership of the Board is refreshed regularly as members complete their terms of office (they usually serve two terms of three years) and are replaced by others of similar scientific quality and experience. Guests from other organisations in other areas are regularly invited to attend Editorial Board meetings and comment on the work of the Press.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Editorial board

Dr Lucinda Carr (Chair)
Dr Sonika Agarwal (appointed August 2025)
Dr Katherine Alter (resigned April 2024)
Dr Bhooma Aravamuthan (appointed April 2024)
Dr Sam Amin
Dr Stephane Armand (appointed August 2025)
Professor Annemieke Buzier
Dr Anna Basu (resigned February 2025)
Dr Aña-Carolina de Campos (appointed August 2025)
Dr Mario Cortina Borja
Dr Hank Chambers
Prof. Jeanie Cheong
Dr Richard Chin (resigned February 2025)
Prof. Bernard Dan (Editor in Chief)
Dr Steven Day
Dr Mauricio Delgado (appointed December 2024)
Dr Thomas Frazier
Dr Johanna Geytenbeek (resigned February 2025)
Dr Martin Gough
Professor Dido Green
Professor Christina Hoi-Hansen
Dr Karen Horridge (resigned December 2024)
Dr Edward Hurvitz (resigned April 2024)
Dr Jakob Lorentzen (appointed August 2025)
Dr Kchitij Mankad
Dr Margaret Mayston
Dr Faith Mosha (appointed August 2025)
Dr Unni Narayanan (resigned December 2024)
Prof. Charles Newton
Dr Philip Pearl
Dr Karine Pelc
Prof. Peter Rosenbaum
Dr Jennifer Ryan (appointed August 2025)
Dr Gillian Saloojee (appointed August 2025)
Dr Arnab Seal
Dr Pratibha Singhi
Dr Catherine Tuffrey
Prof. Brigitte Vollmer
Dr Seth Warschausky (retired April 2024)
Dr Kathy Zebracki
Dr Jufen Zhang

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

The objectives of Mac Keith Press are the following:

- The advancement of the education of the public by the encouragement and promotion of research and the publication and dissemination of the useful results of research in the fields of child development and paediatric neurology.
- The relief of people with a disability in particular by the provision of information and other assistance to such persons and those who care for them, the promotion of public understanding of disability and the publication and dissemination of information in the fields of child development and paediatric neurology.

This is achieved through the publication of a monthly peer-reviewed research journal as well as online learning courses, books and reference works (in print and online). These cover paediatric neurology, neurodisability and developmental medicine and a key focus is on supporting clinicians. Related content aimed at people with the conditions, their families and carers, is also published via the website, together with plain language versions of scientific content. Mac Keith Press also sponsors lectures, prizes and awards, as well as occasional workshops, to advance research and education in the field.

Achievements and performance

This year saw a significant rise in the sales of e-learning courses (increasing by around 70% ahead of the prior year), a new book series launch, and the continued highly successful publication of our monthly journal. The Press continues with its strategy of offering content in a rich variety of formats and being innovative in its use of integrated media and learning applications.

Impact

The success of the Press is measured by the timeliness, relevance, and quality of the journal, book, online learning courses, and reference works in terms of the scientific impact as well as its accessibility for a wide-ranging readership.

The journal has continued to attract a high level of submissions and to ensure a rigorous and efficient review process: the average time from submission to first decision for scientific papers is around 64 days. Only high-quality papers (around 20% of those submitted) are ultimately selected for publication. Print and online issues continue to be published in accordance with its publication schedule. The Press continues to work with its distributors to use environmentally sustainable production practices.

More authors are choosing to publish their material using an open access model of publishing, most typically using their institution's funding agreements in place with our publishing partner to make them free to read on publication. We also continue to offer annual subscriptions to read the journal, thus ensuring that any author can publish with us without needing open access funding, wherever they are based.

We measure the impact of our publishing in a variety of ways, considering downloads, citations, sales and direct feedback. The citation scores for 2024 were good: CiteScore (Scopus): 8.1, Journal Citation Indicator (Clarivate): 1.39, Journal Impact Factor (Clarivate): 4.3. The journal performs well in relation to comparable scientific journals. The articles published are relevant to research as well as the treatment and management of neurodisability.

We have a range of additional revenue streams for the journal to help ensure financial stability and keep our publications consistently high-quality and widely accessible. Our editorial services program continues to be popular with authors as we support them to improve and make their content accessible to a variety of audiences through plain language summaries, infographics, translations, podcasts and marketing support.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Impact (continued)

We use the Altmetric score (which tracks the attention that research outputs such as scholarly articles and datasets receive online, for example as news items or on social media) to track media attention and relevance. Articles of most interest this year reflected areas of key concern for a broad audience: *The risk of epilepsy after neonatal seizures*, *Pain in adults with cerebral palsy*, and *Autism screening and diagnostic outcomes among toddlers born preterm*.

The full texts of articles are downloaded by users throughout the world and 2024 use remained high at 2.4 million downloads. There were significant papers published during the year on: *Genetic investigations in cerebral palsy*, *Child-led goal setting and evaluation tools for children with a disability*, *Neurological assessment tool for screening infants during the first year after birth*, and *Clinical utility and psychometric properties of tools for early detection of developmental concerns and disability in young children*. Each of these papers have attracted well over 4,000 downloads each.

The widespread availability of the journal continues:

- At the end of the calendar year 2024 there were 5,179 institutions with paid access to the Journal.
- In 2024, our philanthropic initiatives extended low-cost or free access to journal content to 4,514 institutions in Low- and Middle-Income Countries.

Overall sales of books and e-learning grew, due to the successful launch of an increased number of new titles, as well as rights licensing deals.

Delivering on objectives

In addition to delivering the journal, book and e-learning content, extra supplementary material is made available online (via the Mac Keith Press website, and through other channels), including video presentations and audio podcasts from editors and authors to introduce and describe their work. The podcasts continue to be popular, both with specialist and non-specialist audiences and our YouTube video channel now has now grown to over 2,410 subscribers. Authors present a brief overview of their work described in their book or papers, allowing them to explain their work in straightforward terms directly to their audience, and we also host informative videos to support authors, reviewers and editors in their work.

The journal further publishes additional issues based on the abstracts of meetings, supported by sponsorship. Abstract issues have been published from:

- European Academy of Childhood Disability: annual meeting, Bruges, Belgium, June 2024
- Australasian Academy of Cerebral Palsy and Developmental Medicine Biennial Conference, Cairns, Australia, August 2024
- American Academy of Cerebral Palsy and Developmental Medicine: annual meeting, October 2024, Quebec City, Canada
- British Paediatric Neurology Association: annual meeting January 2025, Oxford, UK.

For each of these meetings, the abstract information was made available to conference attendees as well as the general public to support the presentations and enhance debate about the topics covered.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Delivering on objectives (continued)

Licences or subscriptions to the journal are predominantly taken by universities, hospitals, and other establishments. We collaborate closely with a range of academies and associations whose members are part of the core of our authorship and readership. We value these strategic relationships highly and continue to adapt our range of activities with them to reflect the changing demands of their memberships:

- American Academy for Cerebral Palsy and Developmental Medicine
- British Academy of Childhood Disability
- British Paediatric Neurology Association
- European Academy of Childhood Disability
- Australasian Academy for Cerebral Palsy and Developmental Medicine (re-named in September 2025 as the *Oceania Academy of Cerebral Palsy and other Childhood-onset Disabilities*).

The Press publishes a range of specialist book and e-learning titles, offered both in print and online for a variety of audiences, including clinicians, paediatricians, trainees, families, and those with lived experience of disability.

We launched an important new book series during the year, the Gillette Children's Healthcare Series in collaboration author teams which included both clinicians and parents of children with the conditions covered (predominantly connected with the Gillette specialist hospital in the USA). The first six titles were published during the year, with a further three to appear in future years:

- Barta et al: *Craniosynostosis*
- Collision: *Spastic Diplegia: Bilateral Cerebral Palsy*
- Guillaume et al: *Idiopathic Scoliosis*
- Ward et al: *Spastic Quadriplegia-Bilateral Cerebral Palsy*
- Ward et al: *Spastic Hemiplegia: Unilateral Cerebral Palsy*
- El Kosseifi: *Epilepsy*

Each book provides a detailed medical explanation of a specific condition, its evidence-based best-practice treatments, and includes the lived experience of families. Families find them extremely useful in particular and the series broadens the audience for our book publishing. Reviews of the books have been very positive.

A revised third edition of one of our best-selling titles was published, the *Gross Motor Function Measure (GMFM-66 & GMFM-88) User's Manual*, featuring more information relevant for parents.

We were also pleased to launch *Gait Problems in Cerebral Palsy* which is an integrated online resource featuring core video and text content but also available in print format with separate video access. This continues our use of videos to enhance learning and accessibility of our content in new formats and is particularly relevant where, as here, video demonstrations of surgical content are key to the resource.

We continue to experiment with different sales and distribution channels for our online content in particular, to find the best ways of reaching new and existing customers. This includes more direct agreements with key partners such as the GM Trust, and licensing of rights to access or re-use content (e.g. for use in clinical trials).

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Delivering on objectives (continued)

Our e-learning programme has developed significantly this year: in July 2024 we launched a multi-module e-learning and training resource, *Child Development and Disability Essentials*, aimed primarily at community paediatricians. We continue to promote its usage, and its roll out to various key groups, including BACCH (British Association for Community Child Health) members. Its content will also be used to support our new Knowledge Bank resource, part of our Explore site (see below). In September 2024 another highly successful online training course in our stable of publications covering use of the Hammersmith Neurological Examinations was launched, a detailed HINE course building on the success of the original training materials. We are continuing to develop new courses in this and other neurological examinations, and these will publish in the coming years.

As part of our strategic decision to increase the amount of high quality, evidence-based content freely available via our website, we have launched Explore (a microsite and part of our website) which is being populated to provide information and resources for families and clinicians as well as providing a route into all Mac Keith's content. This presents better access to our journal's plain language summaries, videos, podcasts, and our free book chapter downloads, as well as a new Knowledge Bank which aims to answer important questions about the conditions we cover in our content. We plan to enrich and develop this resource further over the coming years. Part of this development will increasingly find ways of ethically and sustainably using AI tools to help us access and create content. For example, we are experimenting with using AI to create audiobooks and audio summaries of books and papers in response to audience requests and based on the popularity of our existing podcast material.

During the year Mac Keith Press sponsored the following lectures and awards to support our charitable aims:

- American Academy for Cerebral Palsy and Developmental Medicine.
 - Mac Keith Press Basic Science Lectureship presented at the annual meeting, October 2024
 - Abstracts of the presentations published in *Developmental Medicine and Child Neurology*, October 2024
- British Paediatric Neurology Association (presented as part of their annual meeting in January 2025):
 - Prize for the Developmental Medicine and Child Neurology (DMCN) Best Article by a BPNA Trainee Prize
 - Co-sponsored the Ronnie Mac Keith Guest Lectureship award
- British Academy for Childhood Disability:
 - Prize for best poster at the annual scientific meeting, presented at their annual meeting in Sheffield
- European Academy for Childhood Disability:
 - Sponsorship of the preparation of the abstracts for the Annual Scientific Meeting published in the *Journal*
 - Financial support for the guest Mac Keith Keynote lecture speaker each year
 - Book prizes for the winner of the best poster award

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Delivering on objectives (continued)

Working closely with individuals with lived experience of the conditions caused by childhood-onset neurodisability, and their parents and families is central to our activities. We ensure authors and editors have their direct involvement at each stage of research as well as the authoring and publication process. We want to make certain that our output is high quality and relevant to their needs and adds to the general understanding of disability.

Throughout the year, work continued on the consultative and collaborative process through questionnaires, workshops and discussions to develop an updated formal description of cerebral palsy, developed through a collaborative, multidisciplinary process, to be published as a proposed journal paper that integrates stakeholder perspectives. Feedback has been very positive on the value and importance of this initiative, and appreciative of the consultative approach adopted, with authorship of the paper being by both medically and experience based. The paper's publication date is April 2025, with further feedback invited for the final version.

This has been a highly successful year for Mac Keith Press, producing important work as well as innovating and positioning itself for future success. The Press is on track to achieve its budgeted surplus and add to its reserve contingency funds. It has sufficient funds to cover its ongoing liabilities for 2025/26.

Public benefit

In deciding what activities the Charity should undertake, the Trustees have given due regard to the Charity Commission guidance on public benefit as required by section 17 of the Charities Act 2011 and provide a summary of these activities in the section "Achievements and Performance". The activities are in accordance with the objectives of the Charity in that they promote research and disseminate the useful results of research and information in child development and paediatric neurology. Each year the Charity sets objectives against the principal areas of activity. The Trustees are satisfied that they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission.

Raising income

The Statement of Financial Activities for the year is set out on page 17 of the financial statements. For the financial year ended 31 March 2025, total income was £698,517 (2024: £690,596) with total expenditure of £636,833 (2024: £583,878), resulting in net incoming resources of £61,683 (2024: £106,718). There are net assets of £1,076,070 (2024: £1,014,387) at 31 March 2025.

Resources expended and services

The cost of publishing our books, journals and online courses was £630,533 (2024: £577,878) as per note 4.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Current and future plans

Mac Keith Press continues to operate smoothly and remains financially positive. The Press is making a small annual surplus each year to ensure that it continues to deliver outcomes that support its charitable objects, and to make sufficient investments in its products and staff. Our current aims and plans are as follows:

- Our journal *Developmental Medicine & Child Neurology* will continue to be the journal of choice for authors and readers in its field, attracting the highest quality content to grow the evidence base for the treatment and management of disabling neurodevelopmental conditions. We will continue to publish open access content in a financially sustainable way, while not disadvantaging authors who do not have the support of open access funds. We will continue to ensure our peer review process is robust and effective.
- To continue to launch and develop online self-paced e-learning courses, resources and reference works to enhance continuing medical education and continuing professional development.
- We will enrich the content of our Explore website to support families and clinicians to access proven, sound and reliable information about neurodisability.
- We are maintaining our translation programme:
 - We continue to publish selected journal abstracts and other content in a variety of languages including Spanish, Portuguese, Mandarin, Dutch, French, German, Japanese, Korean, Arabic, Polish and Russian.
- Mac Keith Press will publish the most highly respected content in developmental medicine and paediatric neurology, in both print and online formats as demanded by readers.
- Mac Keith Press will in addition continue to be actively involved with various scientific meetings by offering sponsorship to selected partners. This will include the meetings of the AACPD, BACD, BPNA, EACD, EPNS, and IAACD. It will also make selected direct grants to support other scientific activities, meetings and workshops where the content is of direct relevance to the work of the Press.
- Mac Keith Press will be a creative, adaptable organization, committed to more diversity, equality, and inclusion, both as an employer and in its publications.

Risk management

The Press continues to offer a hybrid model of staff working and is successfully working to optimise its benefits while minimising the drawbacks of fewer in-person interactions.

A Risk Register is used to collate information and action taken on recognised risks, and all identified risks are reviewed at each meeting of the Trustees, held quarterly. Our Risk Register reflects our financial performance risks and key operational relationships and resource risks, as well as major external threats.

Appropriate action is being taken to mitigate such risks by conducting regular strategic and financial reviews of performance, exploring a diverse range of business models, managing key operational relationships, adapting our publishing formats to new user demands, and limiting reliance on single suppliers. A strategic review of the business was undertaken by the Trustees in January 2025 to confirm priorities. We review and adapt our sales models and our order processing and customer service support to accommodate new ways of purchasing by individuals and institutions. We have successfully adapted our web order processing systems for new products to reduce manual processes and provide enhanced customer experiences.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Strategic risks

We continue our 'hybrid' journal business model, publishing open access papers - predominantly via institutional licences - and also via annual subscriptions. Our open access revenues continue to grow and we continue to aim for a mix of revenue sources. We have seen falling revenues from society member subscriptions, but this known risk is being managed and overall revenue growth on the journal is stable.

Artificial Intelligence ("AI") continues to offer both opportunities and risks to our business, as the rise of AI tools used in authoring and reviewing can sometimes lead to a rise in redundant publishing (papers being submitted which offer no novel knowledge) and low-quality submissions to the journal inhibiting the editorial processes. An increasing number of AI tools are also being developed to counteract this, however, and these will increasingly be built into our online submission and reviewing platforms. Ensuring the quality and effectiveness of our publishing partner's systems is key to our continuing success in this area.

We also monitor all overhead and direct costs closely to protect our surplus.

Operational risks

We have a good flexible hybrid working policy and are managing to attract skilled staff to work at the Press.

Reserves policy

The reserves policy of Mac Keith Press focuses on the level of its "free" reserves, which will include only assets that are realisable within three months.

Mac Keith Press intends to retain free reserves to manage the risks to which the Charity is exposed in the course of its business (including safeguarding activities funded by income streams or by other sources that may be reduced or withdrawn).

The Trustees consider that, in order to meet these needs and to operate effectively, Mac Keith Press should hold the equivalent of approximately twelve months' worth of annual expenditure in free reserves. Mac Keith Press currently has adequate levels of free reserves at £1,021,319 (2024: £975,846). This represented over 18 months' expenditure at 2024-2025 levels. We continue to invest in new website functionality developments, as well as new publication format developments.

The Trustees continue to monitor Mac Keith Press's levels of reserves on a regular basis, with consideration given to how best to invest. They will also review the reserves policy at least every three years.

Monitoring and internal controls

An annual budget and business plan is approved by the Trustees. Any expenditure outside the agreed budget is referred to the Trustees. Quarterly operations reports are produced for Trustees to ensure that they are kept informed of all areas of the work of Mac Keith Press and are made aware of any shortfalls in income or other issues.

There are internal controls in operation to ensure that risks of fraud and error are minimised. The internal controls are subject to regular review.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Remuneration policy

All staff receive objectives each year to support and focus their work and have ongoing performance management and an annual appraisal which provides them with feedback from their manager, about how they have contributed to the achievement of our objectives and any personal development areas they may have.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mac Keith Press for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Trustees' indemnity

During the year Mac Keith Press had in force an indemnity provision in favour of the Trustees against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity provision remains in force as at the date of approving the Trustees' Report.

MAC KEITH PRESS
(A charitable company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

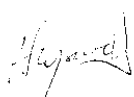
Independent auditors

The Trustees will be recommending to the members, at the Annual General Meeting, that F. W. Smith, Riches & Co. are reappointed as auditors of Mac Keith Press for the forthcoming year.

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions in the Companies Act 2006 – part 15, relating to small companies.

This report was approved by the Trustees of Mac Keith Press and signed on their behalf by:



Harvey Marcovitch
Chair
31 October 2025

MAC KEITH PRESS
(A charitable company limited by guarantee)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS

Opinion

We have audited the financial statements of Mac Keith Press (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Trustee's 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' Report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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.

Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, the Charities Act, Tax and Pensions legislation and Employment Law.
- Compliance with GDPR and Copyright legislation is considered fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims and actual or potential breaches of regulations; inspection of relevant legal and regulatory correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

MAC KEITH PRESS
(A charitable company limited by guarantee)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS

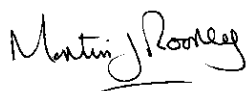
Auditors' responsibilities for the audit of the financial statements (continued)

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud may be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Martin Rooney (Senior Statutory Auditor)
For and on behalf of **F. W. Smith, Riches & Co.**
Chartered Accountants and Statutory Auditors
London
31 October 2025

MAC KEITH PRESS
(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Income			
<i>Charitable activities:</i>			
Sale of journals and books		679,663	676,025
Other	3	18,854	14,571
Total income		698,517	690,596
Expenditure			
<i>Charitable activities:</i>			
Publication of journals and books	4	(636,833)	(583,878)
Total expenditure		(636,833)	(583,878)
Net income and net movement in funds		61,683	106,718
Fund balance brought forward		1,014,387	907,669
Fund balance carried forward		1,076,070	1,014,387

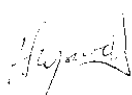
MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	<u>3,633</u>	<u>1,920</u>
Current assets			
Stock	8	35,554	28,213
Debtors	9	15,564	8,408
Cash at bank and in hand		<u>1,276,564</u>	<u>1,219,836</u>
Total current assets		<u>1,327,682</u>	<u>1,256,457</u>
Creditors: amounts falling due within one year	10	<u>(255,245)</u>	<u>(243,990)</u>
Net current assets		<u>1,072,437</u>	<u>1,012,467</u>
Total assets less current liabilities		<u>1,076,070</u>	<u>1,014,387</u>
Funds of the Trust			
Unrestricted funds		<u>1,076,070</u>	<u>1,014,387</u>

The financial statements have been prepared in accordance with the special provisions applicable to the Small Companies Regime.

The financial statements on pages 17 to 27 were approved and authorised for issue by the Trustees on 31 October 2025 and were signed on their behalf by:



Harvey Marcovitch
Chair

MAC KEITH PRESS
(A charitable company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2023 £
Net income for the year		61,683	106,718
Adjustments for:			
Depreciation		1,542	1,374
Interest receivable		(18,854)	(14,571)
(Increase)/decrease in stocks		(7,341)	6,594
(Increase)/decrease in debtors		(7,156)	160,503
Increase in creditors		11,255	23,356
Net cash generated from operating activities		41,129	283,974
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,255)	(499)
Interest received		18,854	14,571
Net cash generated from investing activities		15,599	14,072
Net increase in cash and cash equivalents		56,728	298,046
Cash and cash equivalents at the beginning of the year		1,219,836	921,790
Cash and cash equivalents at the end of the year		1,276,564	1,219,836

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the publication of book content, a monthly journal (in print and online) as well as an e-learning programme that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards to advance research and education in the field.

The Charity is a public benefit entity limited by guarantee and incorporated and domiciled in England, UK. In accordance with Companies Act SI2005/980, the address of its registered office is 2nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW.

1.2 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared on the going concern basis, under the historical cost convention.

These financial statements have been filed with the Registrar of Companies.

The Charity is a public benefit entity as defined by FRS 102.

The particular accounting policies adopted by the Board of Trustees, described below, have been applied consistently.

Under the Companies Act 2006, s454, the Trustees can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

The Charity continues to operate at a small surplus, and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have no material uncertainties regarding going concern.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1.3 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

Sale of books

Income from the sale of books is recognised at the point of delivery.

Subscription income

Subscription income is recognised over the period of the subscription.

Online courses

Income from online courses is recognised over the period of the course.

Royalty income

Royalties are recognised on an accruals basis in accordance with the substance of the relevant agreement.

1.4 Resources expended

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. There are no support costs.

Direct charitable expenditure includes all expenditure directly relating to the objects of Mac Keith Press and comprises costs relating to the publication and distribution of the books, journals and other publications which are accounted for when payable.

1.5 Funds

Unrestricted funds

General unrestricted funds are funds that are expendable at the discretion of the Board of Trustees in the furtherance of the objects of Mac Keith Press. Such funds may be held in order to finance both working capital and capital investment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use and dismantling and restoration costs.

Depreciation on other assets is calculated, using the straight-line method, to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Computer equipment	- Over 4 years
Fixtures and fittings	- Over 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities and included in 'Publication of Journals and Books' within 'Expenditure'.

1.7 Operating leases: lessee

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

1.8 Stock

Stock is stated at the lower of cost and net realisable value. Stock is recognised as an expense in the period in which the related revenue is recognised.

Stock is valued using the weighted-average method. Stock is reviewed and a provision is made for stock that is unlikely to be sold.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies (continued)

1.9 Financial instruments

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, where appropriate.

1.11 Foreign currency translation

Functional and presentation currency

The Charity's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

All foreign exchange gains and losses are presented in the Statement of Financial Activities under the heading to which they relate.

1.12 Taxation

H. M. Revenue & Customs has granted the charity exemption and thus it is exempt from taxation.

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Interest receivable and other income

	2025 £	2024 £
Interest income	18,854	14,571

4. Total resources expended

	Total 2025 £	Total 2024 £
Charitable expenditure		
Cost of sales	120,865	111,521
Editor in chief: fee and expenses	44,453	46,386
Staff costs	357,118	320,899
Depreciation	1,542	1,374
Other direct costs	84,055	75,198
Operating lease rentals – property	22,500	22,500
	630,533	577,878
Governance costs		
Audit fee	6,300	6,000
	636,833	583,878

Mac Keith Press has one activity, the publication of books and journals. All costs incurred by Mac Keith Press are for activities undertaken directly by it and as such there are no support costs.

Company Secretarial support is provided by the Chief Executive.

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Information regarding employees and Trustees

One member of staff received emoluments, including benefits in kind, within the band of £90,001 - £100,000 (2024: 1 member was within the £90,001 - £100,000 band) during the year. Pension contributions for this staff member were £6,922 (2024: £6,580). There are 8 members of staff (2024: 8).

	2025	2024
	£	£
Wages and salaries	310,824	280,612
Social security costs	28,227	23,616
Pension costs	18,067	16,671
Total payroll costs	357,118	320,899

Neither the Trustees nor any persons connected with them received any such remuneration.

Total travel expenses directly reimbursed to the Trustees amounted to £276 (2024: £4,544).

The Trustees and Chief Executive have authority and responsibility for planning, directing and controlling the activities of the Company are considered to be key management personnel. The aggregate amount of taxable earnings paid in 2024/25 in respect of these individuals was £98,880 (2024: £94,002); the aggregate employer pension contributions paid was £6,922 (2024: £6,580).

6. Pensions

Mac Keith Press run a defined contribution pension scheme. As at 31 March 2025 there were 7 employees in the scheme (2024: 9).

The Charity's contributions to the Auto-Enrolment Pension Scheme amounted to £18,066 (2024: £16,671).

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Tangible fixed assets

	Computer equipment £	Fixtures and fittings, Furniture £	Total £
Cost			
At 1 April 2024	7,214	11,665	18,879
Additions	2,341	914	3,255
At 31 March 2025	9,555	12,579	22,134
Depreciation			
At 1 April 2024	5,581	11,378	16,959
Charge for period	1,152	390	1,542
At 31 March 2025	6,733	11,768	18,501
Net book value			
At 31 March 2025	2,822	811	3,633
At 31 March 2024	1,633	287	1,920

8. Stock

	2025 £	2024 £
Work in progress	3,964	512
Finished goods	31,590	27,701
	35,554	28,213

9. Debtors

	2025 £	2024 £
Trade debtors	8,993	1,884
Other debtors	6,571	6,524
	15,564	8,408

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	23,599	8,872
Other creditors	3,109	2,971
Taxation and social security	56,486	59,905
Accruals and deferred income (see Note 13)	172,051	172,242
	255,245	243,990

11. Taxation

As a charity, Mac Keith Press is exempt from taxation of income and gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objective. No tax charge has arisen in the year.

12. Commitments under operating leases

At 31 March 2025 Mac Keith Press had future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
No later than 1 year	18,750	22,500
Between 1 and 5 years	-	18,750
	18,750	41,250

13. Deferred income

Included within Accruals and deferred income is deferred income which comprises a deferred signing bonus recognised over the contract period and deferred income from journal royalty payment covering quarter to June 2025. £121,975 was released from the prior year (2024: £109,339) and £105,933 was booked in the current year (2024: £101,975).

14. Related party transactions

During the year ended 31 March 2025, Mac Keith Press paid £276 of Trustees' travel expenses (2024: £4,544).

15. Ultimate parent undertaking and controlling party

Mac Keith Press is a fully independent charity and company and as such has no ultimate controlling party. Its company number is 03547818 and its charity number is 1086014. The members are liable to contribute £1 in the event of the company being wound up.

MAC KEITH PRESS

England & Wales - Charity number 1086014

Accounts



Charity registration number: 1086014
Company number: 03547818

MAC KEITH PRESS
(A charitable company limited by guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024

MAC KEITH PRESS
(A charitable company limited by guarantee)

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Statement of Cash Flows	18
Notes to the Financial Statements	19

MAC KEITH PRESS
(A charitable company limited by guarantee)

TRUST INFORMATION

Trustees	Trustees and directors of the charity who were in office during the year and up to the date of signing: Dr Harvey Marcovitch (Chair) Mr Danny Burke Dr Lucinda Carr Mr Bob Eames Dr Martin Gough Dr Karen Horridge Dr Joan Marsh Mr Mike Okninski Dr Allen Stevens
Chief Executive	Ms Ann-Marie Halligan
Charity number	1086014
Company number	03547818
Registered Office	2 nd Floor, Rankin Building 139-143 Bermondsey Street London SE1 3UW
Bankers	National Westminster Bank Plc 3rd Floor 2 Waterhouse Square 138-142 Holborn London EC1N 2TH
Independent auditors	F. W. Smith, Riches & Co. Chartered Accountants & Statutory Auditors 15 Whitehall London SW1A 2DD

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 and the Charities Act 2011, present their annual report and the audited financial statements for the year ended 31 March 2024. The financial statements comply with the Companies Act 2006, the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in July 2014. The Charity has adopted Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102"). The legal and administrative details on page 1 also form part of this report.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 17 April 1998. The Charity is governed by articles of association, which were last amended on 29 June 2000.

The Board of Trustees comprises eight to ten members, including the Chair. Trustees are appointed for a three-year term, which may be renewed for a second term. In exceptional circumstances Trustees may be appointed for an extra term. Two of the Trustees are nominated from the Mac Keith Press Editorial Board, one is the Chair of the Editorial Board (currently Dr Lucinda Carr), and five or more are independent, nominated by the Board. At least two of the Trustees are required to have expertise in the practice of and/or research in a discipline relating to the objects of the Company. We ensure that the skill sets of the Trustees cover all the needs of the Press, including finance, auditing, human resources, and charity work.

New Trustees receive an induction which includes an overview of the work of Mac Keith Press: its structure and mission; governing documents; copies of minutes; the latest annual report and financial statements and key advice for Trustees from the Charities Commission.

The day-to-day management of Mac Keith Press is delegated to the Chief Executive.

The Editorial Board is a committee appointed by the Board of Trustees in accordance with the articles of Mac Keith Press. The Editorial Board has terms of reference determined by the Board of Trustees; it has responsibility for all editorial issues and makes recommendations to the Board of Directors on operational matters relating to the implementation of editorial policy.

Mac Keith Press uses the Editorial Board to ensure that its publications meet the needs of those working in paediatric neurology and developmental medicine and those caring for children with neurodisabilities. The Editorial Board reviews all of the output of the Press. The Editorial Board includes representatives from the Press's various affiliated organisations: the American Academy for Cerebral Palsy and Developmental Medicine, the British Paediatric Neurology Association, the British Academy of Childhood Disability, the European Academy of Childhood Disability, the International Child Neurology Association. It also includes independent members appointed to represent a cross-section of relevant disciplines, such as therapists, orthopaedic surgeons, paediatric neurologists, and rehabilitation doctors. Membership of the Board is refreshed regularly as members complete their terms of office (they usually serve two terms of three years) and are replaced by others of similar scientific quality and experience. Guests from other organisations in other areas are regularly invited to attend Editorial Board meetings and comment on the work of the Press.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Editorial board

Dr Lucinda Carr (Chair)
Dr Katherine Alter (retired April 2024)
Dr Bhooma Aravamuthan (appointed April 2024)
Dr Sam Amin (appointed September 2023)
Professor Annemieke Buzier (appointed August 2023)
Dr Anna Basu
Dr Peter Baxter (retired July 2023)
Dr Mario Cortina Borja
Dr Hank Chambers
Prof. Jeanie Cheong
Dr Richard Chin
Prof. Bernard Dan (Editor in Chief)
Dr Steven Day
Dr Thomas Frazier
Dr Johanna Geytenbeek
Dr Martin Gough
Professor Dido Green
Professor Christina Hoi-Hansen (appointed June 2023)
Dr Karen Horridge
Dr Edward Hurvitz (retired April 2024)
Dr Kchitij Mankad
Dr Margaret Mayston
Dr Unni Narayanan
Prof. Charles Newton
Prof. Nigel Paneth (retired June 2023)
Dr Philip Pearl
Dr Karine Pelc
Prof. Peter Rosenbaum
Dr Arnab Seal
Dr Pratibha Singhi (appointed August 2023)
Dr Catherine Tuffrey (appointed June 2023)
Prof. Brigitte Vollmer
Dr Seth Warschausky (retired April 2024)
Prof. Jo Wilmshurst (retired February 2024)
Dr Toni Wolff (retired June 2023)
Dr Kathy Zebracki
Dr Jufen Zhang

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The objectives of Mac Keith Press are the following:

- The advancement of the education of the public by the encouragement and promotion of research and the publication and dissemination of the useful results of research in the fields of child development and paediatric neurology.
- The relief of people with a disability in particular by the provision of information and other assistance to such persons and those who care for them, the promotion of public understanding of disability and the publication and dissemination of information in the fields of child development and paediatric neurology.

This is achieved through the publication of a monthly research journal as well as online learning courses, reference works (in print and online) and books (all in print and online), that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures, prizes and awards, as well as occasional workshops, to advance research and education in the field.

Achievements and performance

The Press continues to adapt well as the publishing landscape changes and the use of print materials continues to decline in favour of online presentation, and it now has a well-established series of self-paced online training courses and references to complement its journal, books and other publications.

Impact

The success of the Press is measured by the timeliness, relevance, and quality of the journal, book, online learning courses, and reference works (in print and online) in terms of the scientific impact as well as its accessibility for a wide-ranging readership. The journal has continued to review submissions in a timely and thorough way, and all print and online issues have been published to plan in accordance with its publication schedule. The Press continues to work with its distributors to use environmentally sustainable production practices.

The journal offers access to readers via subscriptions and an increasing proportion of free-to-read content and 'open access' content in response to researcher, reader, and research funder requirements, through a variety of licence models for institutions. The Press uses Clarivate's Journal Citation Reports to help assess the scientific quality of its journal papers (this is a measure of the number of times an article has been cited in the scientific literature), and the 2023 two-year Impact Factor remains high at 3.8 and the five-year Impact Factor is 4.7: the journal performs well in relation to comparable scientific journals. The full texts of articles are downloaded by users around the world and 2023 saw an increase to approximately 2.44 million downloads. The articles published are relevant to research in and management of neurodisability.

Mac Keith Press collaborates closely with its publishing partners to expand access to its content for both individuals and institutions, through paid and unpaid channels, ensuring the journal's content reaches the broadest audience possible. A growing number of authors, along with their institutions or research funders, opt to publish their papers as 'open access,' making them freely available to read for all upon publication. We continue to offer traditional journal subscriptions to ensure authors without open access funding are not disadvantaged. We maintain additional revenue streams to support financial stability, allowing us to publish consistently high-quality material with wide accessibility. Our editorial services program has been well received by authors, who now have access to a new, complimentary service that helps create infographics for their papers, making the research more accessible to diverse audiences. Authors have also made use of our services for Plain Language Summaries, as well as language editing and technical review support.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Impact (continued)

We use the Altmetric score (which tracks the attention that research outputs such as scholarly articles and datasets receive online, for example as news items or on social media) to track media attention. Popular items published during the year included an article on *Air pollution during the perinatal period and neurodevelopment in children* as well as papers covering key topics in autism, and risk factors for cerebral palsy. Articles continue to have an impact for many years, and in 2023 articles on DCD, maternal obesity and perinatal infection and their impact on neurodisability continued to be well used.

The widespread availability of the journal continues:

- At the end of the calendar year 2023 there were 8,084 institutions with paid access to the Journal.
- In 2023, our philanthropic initiatives extended low-cost or free access to journal content to 4,327 LMIC institutions.

Delivering on objectives

In addition to the journal, book and e-learning content published in print and online editions, extra supplementary material is made available online (via the Mac Keith Press website, and through other channels), including video presentations and audio podcasts from editors and authors to introduce and describe their work. The podcasts continue to be popular, both with specialist and non-specialist audiences and our YouTube video channel now has 1,930 subscribers. Authors present a brief overview of their work described in their book or papers, allowing them to explain their work in straightforward terms directly to their audience, and we also host informative videos to support authors, reviewers and editors in their work.

The journal further publishes additional issues based on the abstracts of meetings, and research studies, supported by sponsorship. Abstract issues have been published from:

- European Academy of Childhood Disability: annual meeting, May 2023, held in Ljubljana, Slovenia.
- American Academy of Cerebral Palsy and Developmental Medicine: annual meeting September 2023, Chicago, USA.
- British Paediatric Neurology Association: annual meeting January 2024, in Bristol, UK.

For each of these meetings, the abstract information was made available to conference attendees as well as the general public to support the presentations and enhance debate about the topics covered.

The journal is sold by subscription to various universities, hospitals, and other establishments. Individuals also subscribe, most often through their membership of professional academies or societies. The journal reaches around 1,300 individuals through these societies:

- American Academy for Cerebral Palsy and Developmental Medicine
- British Academy of Childhood Disability
- British Paediatric Neurology Association
- European Academy of Childhood Disability
- Australasian Academy for Cerebral Palsy and Developmental Medicine

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Delivering on objectives (continued)

The Press publishes a range of specialist titles, and both print and e-books remain popular for a variety of audiences, including clinicians, families, and those with lived experience of disability. As well as distribution via book trade channels, the Press continues to sell full-length books, book sections, and individual chapters via its website, as well as making other resources freely available. Increasingly, video content is integrated with text across all formats.

We published an important new book during the year in our *International Review of Child Neurology Series*, *Recent Advances in the Neurological and Neurodevelopmental Impact of HIV*.

In addition to our successful *Principles of Child Neurology in Infancy* and *Clinical Practice of Child Neurology in Infancy* courses, the *Hammersmith Neonatal and Infant Neurological Examination* training video launches were very successful, with a lot of interest from neonatologists, neurologists and therapists globally. These examinations are a proven and reliable way to assess potential neurological problems in full term and preterm infants to facilitate care. Many individuals have registered for use, and many institutions are taking our licences for multiple users. We plan to continue to create related courses using these and similar assessment tools and develop more detailed training resources. In addition, we launched a new series of short courses (four modules) on ethical issues in child health during the year, so our portfolio of e-learning resources is steadily growing. Work also continues on a multi-module e-learning resource which will launch in July 2024.

The free resource selection on our website continues to be expanded. We have introduced a broader range of video-based resources, in response to positive user feedback.

During the year Mac Keith Press sponsored the following lectures and awards:

- American Academy for Cerebral Palsy and Developmental Medicine.
 - Mac Keith Press Basic Science Lectureship presented at the annual meeting, September 2023
 - Abstracts of the presentations published in *Developmental Medicine and Child Neurology*
- British Paediatric Neurology Association (presented as part of their annual meeting in January 2024):
 - Prize for the Developmental Medicine and Child Neurology (DMCN) Best Article by a BPNA Trainee Prize
 - Co-sponsored the Ronnie Mac Keith Guest Lectureship award
- British Academy for Childhood Disability:
 - Prize for best poster at the annual scientific meeting, presented at their annual meeting in Sheffield in June 2024.
- European Academy for Childhood Disability:
 - Sponsorship of the preparation of the abstracts for the Annual Scientific Meeting published in the *Journal*
 - Financial support for the guest Mac Keith Keynote lecture speaker each year
 - Book prizes for the winner of the best poster award

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Delivering on objectives (continued)

Working closely with individuals with lived experience of the conditions caused by childhood-onset neurodisability, and their parents and families is central to our activities. We aim to ensure their involvement at each stage of research and the authoring and publication process to ensure our output is high quality and relevant to their needs and the general public understanding of disability. We are developing a new series of nine book publications authored by parents and clinicians collaboratively as part of our activities to increase our output for families (the first series titles will launch in 2024/5).

Work on the formal review of the definition/description of cerebral palsy continues by a Mac Keith group. One of the seminal definitions was published in our journal in 2007 and we are reviewing the definition with representatives from family groups and consulting widely, and have circulated a draft description for further feedback and discussion, and after further refinement this will be published.

The Press has continued publishing successfully and launched new material online course and reference format to complement its traditional book programme. The Press is on track to achieve its budgeted surplus and add to its reserve contingency funds. It has sufficient funds to cover its ongoing liabilities for 2023/24.

Public benefit

In deciding what activities the Charity should undertake, the Trustees have given due regard to the Charity Commission guidance on public benefit as required by section 17 of the Charities Act 2011 and provide a summary of these activities in the section "Achievements and Performance". The activities are in accordance with the objectives of the Charity in that they promote research and disseminate the useful results of research and information in child development and paediatric neurology. Each year the Charity sets objectives against the principal areas of activity. The Trustees are satisfied that they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission.

Raising income

The Statement of Financial Activities for the year is set out on page 16 of the financial statements. For the financial year ended 31 March 2024, total income was £690,596 (2023: £635,968) with total expenditure of £583,878 (2023: £554,580), resulting in net incoming resources of £106,718 (2023: £81,388). There are net assets of £1,014,387 (2023: £907,669) at 31 March 2024.

Resources expended and services

The cost of publishing our books, journals and online courses was £577,878 (2023: £549,080) as per note 4.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Current and future plans

Mac Keith Press continues to operate smoothly and remains financially positive. The Press is making a small annual surplus each year to ensure that it continues to deliver outcomes that support its charitable objects, and to make sufficient investments in its products and staff. Our current aims and plans are as follows:

- Our journal *Developmental Medicine & Child Neurology* will continue to be the journal of choice for authors and readers in its field, attracting the highest quality content to grow the evidence base for the treatment and management of disabling neurodevelopmental conditions. We will continue to publish open access content in a financially sustainable way, while not disadvantaging authors who do not have the support of open access funds.
- We are continuing to launch and develop online education (self-paced e-learning courses and resources), and reference works to enhance continuing medical education and continuing professional development.
- We have an established set of services for authors: our technical and language editing services; a plain language summary creation service; an infographics creation service and will also offer our society partners a more in-depth abstract editing service where appropriate.
- We are maintaining our translation programme:
 - We continue to publish selected journal abstracts in a variety of languages including Spanish, Portuguese, Mandarin, Dutch, French, German, Japanese, Korean, Polish and Russian.
- Mac Keith Press will publish the most highly respected content in developmental medicine and paediatric neurology, in both print and online formats as demanded by readers.
- Mac Keith Press will in addition continue to be actively involved with various scientific meetings by offering sponsorship to selected partners. This will include the annual meetings of the AACPD, BACD, EACD, EPNS, IAACD and BPNA. It will also make selected direct grants to other scientific activities, meetings and small workshops where the content is of direct relevance to the work of the Press.
- Mac Keith Press will be a creative, adaptable organization, committed to more diversity, equality, and inclusion, both as an employer and in its publications.

Risk management

The Press has moved to a hybrid model of staff working and successfully mitigated the risks it presents.

A Risk Register is used to collate information and action taken on recognised risks, and all identified risks are reviewed at each meeting of the Trustees, held quarterly. Our Risk Register reflects our financial performance risks and key operational relationships and resource risks.

Appropriate action is being taken to mitigate such risks by conducting regular strategic and financial reviews of performance, exploring a diverse range of business models, managing key operational relationships, adapting our publishing formats to new user demands, and limiting reliance on single suppliers. We have adapted our sales models and customer service support to accommodate new ways of purchasing by individuals and institutions and our recent new publications are working well in this respect.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Strategic risks

We continue our 'hybrid' journal business model, with material made available to subscribers, currently with a 12-month embargo period, plus free to read material, and papers published under Creative Commons licences ('full open access' via 'OnlineOpen', see below), and keep it under review. An increasing number of papers are published under these various open access models each year and our revenues from open access are increasing although subscription revenues are falling. Any author may still submit to publish in the journal without charge under the subscription model, so those without funds to support publication are not disadvantaged.

Artificial Intelligence ("AI") has been identified as a risk to our business, as the rise of AI-generated content has created legal ambiguities around copyright ownership and the use of copyrighted material for training AI models, leading to disputes and calls for clearer regulations. Misuse of AI authoring and reviewing tools in other (non-Mac Keith) journals can undermine confidence in scientific publishing and pose ethical challenges. Ensuring the accuracy and reliability of AI-generated content is a significant challenge, as automated systems can produce erroneous or biased information that requires human oversight and correction. However, using AI tools can also support productivity and Mac Keith remains vigilant around all the issues.

Overall, our journal sales have remained strong with a diverse mix of revenue streams. The shift from annual subscriptions to open access licences continues, and we are also growing revenues from editorial services and other journal-related activities. We also monitor costs on the journal closely to protect the surplus which the journal delivers. Revenues from courses is growing well.

Operational risks

We have a good flexible hybrid working policy and are managing to attract skilled staff to work at the Press.

Reserves policy

The reserves policy of Mac Keith Press focuses on the level of its "free" reserves, which will include only assets that are realisable within three months.

Mac Keith Press intends to retain free reserves to manage the risks to which the Charity is exposed in the course of its business (including safeguarding activities funded by income streams or by other sources that may be reduced or withdrawn).

The Trustees consider that, in order to meet these needs and to operate effectively, Mac Keith Press should hold the equivalent of approximately twelve months' worth of annual expenditure in free reserves. Mac Keith Press currently has adequate levels of free reserves at £975,846 (2023: £701,156). This represented over 18 months' expenditure at 2023-2024 levels. We continue to invest in new website functionality developments, as well as new publication format developments.

The Trustees continue to monitor Mac Keith Press's levels of reserves on a regular basis, with consideration given to how best to invest. They will also review the reserves policy at least every three years.

Monitoring and internal controls

An annual budget and business plan is approved by the Trustees. Any expenditure outside the agreed budget is referred to the Trustees. Quarterly operations reports are produced for Trustees to ensure that they are kept informed of all areas of the work of Mac Keith Press and are made aware of any shortfalls in income or other issues.

There are internal controls in operation to ensure that risks of fraud and error are minimised. The internal controls are subject to regular review.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Remuneration policy

All staff receive objectives each year to support and focus their work and have ongoing performance management and an annual appraisal which provides them with feedback from their manager, about how they have contributed to the achievement of our objectives and any personal development areas they may have.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mac Keith Press for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Trustees' indemnity

During the year Mac Keith Press had in force an indemnity provision in favour of the Trustees against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity provision remains in force as at the date of approving the Trustees' Report.

MAC KEITH PRESS
(A charitable company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

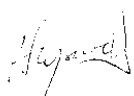
Independent auditors

The Trustees will be recommending to the members, at the Annual General Meeting, that F. W. Smith, Riches & Co. are reappointed as auditors of Mac Keith Press for the forthcoming year.

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions in the Companies Act 2006 – part 15, relating to small companies.

This report was approved by the Trustees of Mac Keith Press and signed on their behalf by:



Harvey Marcovitch
Chair
22 October 2024

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Opinion

We have audited the financial statements of Mac Keith Press (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Trustee's 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' Report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 10, 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.

Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, the Charities Act, Tax and Pensions legislation and Employment Law.
- Compliance with GDPR and Copyright legislation is considered fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims and actual or potential breaches of regulations; inspection of relevant legal and regulatory correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

MAC KEITH PRESS
(A charitable company limited by guarantee)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS

Auditors' responsibilities for the audit of the financial statements (continued)

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud may be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Martin Rooney (Senior Statutory Auditor)
For and on behalf of **F. W. Smith, Riches & Co.**
Chartered Accountants and Statutory Auditors
London
22 October 2024

MAC KEITH PRESS
(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Income			
<i>Charitable activities:</i>			
Sale of journals and books		676,025	631,825
Other	3	14,571	4,143
Total income		690,596	635,968
 Expenditure			
<i>Charitable activities:</i>			
Publication of journals and books	4	(583,878)	(554,580)
Total expenditure		(583,878)	(554,580)
 Net income and net movement in funds		106,718	81,388
 Fund balance brought forward		907,669	826,281
 Fund balance carried forward		1,014,387	907,669

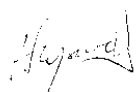
MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	<u>1,920</u>	<u>2,795</u>
Current assets			
Stock	8	28,213	34,807
Debtors	9	8,408	168,911
Cash at bank and in hand		<u>1,219,836</u>	<u>921,790</u>
Total current assets		<u>1,256,457</u>	<u>1,125,508</u>
Creditors: amounts falling due within one year	10	<u>(243,990)</u>	<u>(220,634)</u>
Net current assets		<u>1,012,467</u>	<u>904,874</u>
Total assets less current liabilities		<u>1,014,387</u>	<u>907,669</u>
Funds of the Trust			
Unrestricted funds		<u>1,014,387</u>	<u>907,669</u>

The financial statements have been prepared in accordance with the special provisions applicable to the Small Companies Regime.

The financial statements on pages 16 to 26 were approved and authorised for issue by the Trustees on 22 October 2024 and were signed on their behalf by:



Harvey Marcovitch
Chair

MAC KEITH PRESS
(A charitable company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net income for the year		106,718	81,388
Adjustments for:			
Depreciation		1,374	2,493
Interest receivable		(14,571)	(4,143)
Decrease in stocks		6,594	4,692
Decrease/(increase) in debtors		160,503	(159,092)
Increase/(decrease) in creditors		23,356	(15,845)
Net cash generated from/(used in) operating activities		283,974	(90,507)
Cash flows from investing activities			
Purchase of tangible fixed assets		(499)	(508)
Interest received		14,571	4,143
Net cash used in investing activities		14,072	3,635
Net increase/(decrease) in cash and cash equivalents		298,046	(86,872)
Cash and cash equivalents at the beginning of the year		921,790	1,008,662
Cash and cash equivalents at the end of the year		1,219,836	921,790

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the publication of book content, a monthly journal (in print and online) as well as an e-learning programme that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards to advance research and education in the field.

The Charity is a public benefit entity limited by guarantee and incorporated and domiciled in England, UK. In accordance with Companies Act SI2005/980, the address of its registered office is 2nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW.

1.2 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared on the going concern basis, under the historical cost convention.

These financial statements have been filed with the Registrar of Companies.

The Charity is a public benefit entity as defined by FRS 102.

The particular accounting policies adopted by the Board of Trustees, described below, have been applied consistently.

Under the Companies Act 2006, s454, the Trustees can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

The Charity continues to operate at a small surplus, and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have no material uncertainties regarding going concern.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1.3 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

Sale of books

Income from the sale of books is recognised at the point of delivery.

Subscription income

Subscription income is recognised over the period of the subscription.

Online courses

Income from online courses is recognised over the period of the course.

Royalty income

Royalties are recognised on an accruals basis in accordance with the substance of the relevant agreement.

1.4 Resources expended

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. There are no support costs.

Direct charitable expenditure includes all expenditure directly relating to the objects of Mac Keith Press and comprises costs relating to the publication and distribution of the books, journals and other publications which are accounted for when payable.

1.5 Funds

Unrestricted funds

General unrestricted funds are funds that are expendable at the discretion of the Board of Trustees in the furtherance of the objects of Mac Keith Press. Such funds may be held in order to finance both working capital and capital investment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use and dismantling and restoration costs.

Land is not depreciated and assets in the course of construction are not depreciated until they are available for use. Depreciation on other assets is calculated, using the straight-line method, to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Computer equipment	- Over 4 years
Fixtures and fittings	- Over 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities and included in 'Publication of Journals and Books' within 'Expenditure'.

1.7 Operating leases: lessee

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

1.8 Stock

Stock is stated at the lower of cost and net realisable value. Stock is recognised as an expense in the period in which the related revenue is recognised.

Stock is valued using the weighted-average method. Stock is reviewed and a provision is made for stock that is unlikely to be sold.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.9 Financial instruments

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, where appropriate.

1.11 Foreign currency translation

Functional and presentation currency

The Charity's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

All foreign exchange gains and losses are presented in the Statement of Financial Activities under the heading to which they relate.

1.12 Taxation

H. M. Revenue & Customs has granted the charity exemption and thus it is exempt from taxation.

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Interest receivable and other income

	2024	2023
	£	£
Interest Income	14,571	4,143

4. Total resources expended

	Total 2024	Total 2023
	£	£
Charitable expenditure		
Cost of sales	111,521	120,474
Editor in chief: fee and expenses	46,386	43,468
Staff costs	320,899	292,373
Depreciation	1,374	2,493
Other direct costs	75,198	66,896
Operating lease rentals – property	22,500	22,500
Operating lease rentals – other	-	876
	577,878	549,080
Governance costs		
Audit fee	6,000	5,500
	583,878	554,580

Mac Keith Press has one activity, the publication of books and journals. All costs incurred by Mac Keith Press are for activities undertaken directly by it and as such there are no support costs.

Company Secretarial support is provided by the Chief Executive.

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Information regarding employees and Trustees

One member of staff received emoluments, including benefits in kind, within the band of £90,001 - £100,000 (2023: 1 member was within the £80,001-£90,000 band) during the year. Pension contributions for this staff member were £6,580 (2023: £6,101). There are 9 members of staff (2023: 7).

	2024	2023
	£	£
Wages and salaries	280,612	256,277
Social security costs	23,616	22,070
Pension costs	16,671	14,026
Total payroll costs	320,899	292,373

Neither the Trustees nor any persons connected with them received any such remuneration.

Total travel expenses directly reimbursed to the Trustees amounted to £4,544 (2023: £369).

The Trustees and Chief Executive have authority and responsibility for planning, directing and controlling the activities of the Company are considered to be key management personnel. The aggregate amount of taxable earnings paid in 2023/24 in respect of these individuals was £94,002 (2023: £88,161); the aggregate employer pension contributions paid was £6,580 (2023: £6,101).

6. Pensions

Mac Keith Press run a defined contribution pension scheme. As at 31 March 2024 there were 9 employees in the scheme (2023: 7).

The Charity's contributions to the Auto-Enrolment Pension Scheme amounted to £16,671 (2023: £14,026).

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Tangible fixed assets

	Computer equipment £	Fixtures and fittings, Furniture £	Total £
Cost			
At 1 April 2023	6,715	11,665	18,380
Additions	499	-	499
At 31 March 2024	7,214	11,665	18,879
Depreciation			
At 1 April 2023	4,433	11,152	15,585
Charge for period	1,148	226	1,374
At 31 March 2024	5,581	11,378	16,959
Net book value			
At 31 March 2024	1,633	287	1,920
At 31 March 2023	2,282	513	2,795

8. Stock

	2024 £	2023 £
Work in progress	512	612
Finished goods	27,701	34,195
	28,213	34,807

9. Debtors

	2024 £	2023 £
Trade debtors	1,884	163,413
Other debtors	6,524	5,498
	8,408	168,911

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,872	8,335
Other creditors	2,971	2,921
Taxation and social security	59,905	18,825
Accruals and deferred income	172,242	190,553
	243,990	220,634

11. Taxation

As a charity, Mac Keith Press is exempt from taxation of Income and gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objective. No tax charge has arisen in the year.

12. Commitments under operating leases

At 31 March 2024 Mac Keith Press had future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
No later than 1 year	22,500	19,626
Between 1 and 5 years	18,750	-
	41,250	19,626

13. Deferred Income

Deferred income is made up of a deferred signing bonus recognised over the contract period and deferred income from journal royalty payment covering quarter to June 2024. £109,339 was released from the prior year (2023: £107,586) and £101,975 was booked in the current year (2023: £99,266).

14. Related party transactions

During the year ended 31 March 2024, Mac Keith Press paid £4,544 of Trustees' travel expenses (2023: £369).

15. Ultimate parent undertaking and controlling party

Mac Keith Press is a fully independent charity and company and as such has no ultimate controlling party. Its company number is 03547818 and its charity number is 1086014. The members are liable to contribute £1 in the event of the company being wound up.



Certificate of Completion

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Security Events	Status	Timestamp (UTC)	I.P. Address
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Signer - Account Authentication	Complete	2024-10-22 10:46	2a00:23c7:9184:5101:a1ff:7a98:9228:8c4b
Hashed/Encrypted Signature	Complete	2024-10-22 10:46	2a00:23c7:9184:5101:a1ff:7a98:9228:8c4b
Signer - Account Authentication	Complete	2024-10-25 12:49	88.58.122.20
Hashed/Encrypted Signature	Complete	2024-10-25 12:56	88.58.122.20

User Audit Trail	User	Timestamp (UTC)	I.P. Address
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Document Signed	mjrooney@fwsr.com	2024-10-25 12:56	88.58.122.20

MAC KEITH PRESS

England & Wales - Charity number 1086014

Accounts

MAC KEITH PRESS
(A charitable company limited by guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2023

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

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MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUST INFORMATION

Trustees	Trustees and directors of the charity who were in office during the year and up to the date of signing: Dr Harvey Marcovitch (Chair) Mr Danny Burke Dr Lucinda Carr Mr Bob Eames Dr Martin Gough Dr Karen Horridge Dr Joan Marsh Mr Mike Okninski Dr Allen Stevens The following Trustees served part of the year: Ms Caroline Black (retired 5 November 2022) Prof. Christopher Morris (retired 5 November 2022)
Chief Executive	Ms Ann-Marie Halligan
Charity number	1086014
Company number	03547818
Registered Office	2 nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW, UK.
Bankers	National Westminster Bank Plc, 3 rd Floor, 2 Waterhouse Square, 138-142 Holborn, London, EC1N 2TH.
Independent auditors	F. W. Smith, Riches & Co., Chartered Accountants & Statutory Auditors, 15 Whitehall, London, SW1A 2DD.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 and the Charities Act 2011, present their annual report and the audited financial statements for the year ended 31 March 2023. The financial statements comply with the Companies Act 2006, the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in July 2014. The Charity has adopted Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102"). The legal and administrative details on page 1 also form part of this report.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 17 April 1998. The Charity is governed by articles of association, which were last amended on 29 June 2000.

The Board of Trustees comprises eight to eleven members, including the Chair. Trustees are appointed for a three-year term, which may be renewed for a second term. In exceptional circumstances Trustees may be appointed for an extra term. Two of the Trustees are nominated from the Mac Keith Press Editorial Board, one is the Chair of the Editorial Board (currently Dr Lucinda Carr), and five or more are independent, nominated by the Board. At least two of the Trustees are required to have expertise in the practice of and/or research in a discipline relating to the objects of the Company. We ensure that the skill sets of the Trustees cover all the needs of the Press, including finance, auditing, human resources, and charity work.

New Trustees receive an induction which includes an overview of the work of Mac Keith Press: its structure and mission; governing documents; copies of minutes; the latest annual report and financial statements and key advice for Trustees from the Charities Commission.

The day-to-day management of Mac Keith Press is delegated to the Chief Executive.

The Editorial Board is a committee appointed by the Board of Trustees in accordance with the articles of Mac Keith Press. The Editorial Board has terms of reference determined by the Board of Trustees; it has responsibility for all editorial issues and makes recommendations to the Board of Directors on operational matters relating to the implementation of editorial policy.

Mac Keith Press uses the Editorial Board to ensure that its publications meet the needs of those working in paediatric neurology and developmental medicine and those caring for children with neurodisabilities. The Editorial Board reviews all of the output of the Press. The Editorial Board includes representatives from the Press's various member organisations: the American Academy for Cerebral Palsy and Developmental Medicine, the British Paediatric Neurology Association, the British Academy of Childhood Disability, the European Academy of Childhood Disability, the International Child Neurology Association. It also includes independent members appointed to represent a cross-section of relevant disciplines, such as therapists, orthopaedic surgeons, paediatric neurologists, and rehabilitation doctors. Membership of the Board is refreshed regularly as members complete their terms of office (they usually serve two terms of three years) and are replaced by others of similar scientific quality and experience. Guests from other organisations in other areas are regularly invited to attend Editorial Board meetings and comment on the work of the Press.

Sadly, a long-time supporter of Mac Keith Press and member of the Editorial Board, Professor Richard Robinson, died in April 2022. Professor Robinson worked with Dr Ronnie Mac Keith - our founder - early in his career and contributed to the work of the Press throughout his life. He was an outstanding leader in the field of paediatric neurology, and a remarkable clinician, rigorous researcher, and dedicated to his patients' well-being.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Editorial board

Dr Lucinda Carr (Chair)
Dr Katharine Alter
Dr Sam Amin (appointed September 2023)
Professor Annemieke Buzier (appointed August 2023)
Dr Anna Basu
Dr Peter Baxter (retired July 2023)
Dr Mario Cortina Borja
Dr Hank Chambers
Prof. Jeanie Cheong
Dr Richard Chin
Prof. Bernard Dan (Editor in Chief)
Dr Steven Day
Dr Thomas Frazier
Dr Vijeya Ganesan (retired April 2022)
Dr Johanna Geytenbeek
Dr Martin Gough
Professor Dido Green
Professor Christina Hoi-Hansen (appointed June 2023)
Dr Karen Horridge
Dr Edward Hurvitz
Dr Kchitij Mankad
Dr Margaret Mayston
Dr Arnold Munnich (retired March 2023)
Dr Unni Narayanan
Prof. Charles Newton
Prof. Nigel Paneth
Dr Philip Pearl
Dr Karine Pelc
Prof. Richard Robinson (Emeritus) (deceased April 2022)
Prof. Peter Rosenbaum
Dr Arnab Seal
Dr Pratibha Singhi (appointed August 2023)
Dr Catherine Tuffrey (appointed June 2023)
Prof. Brigitte Vollmer
Dr Seth Warschausky
Prof. Michel Willemsen (retired March 2023)
Prof. Jo Wilmshurst
Dr Toni Wolff (retired June 2023)
Dr Kathy Zebracki
Dr Jufen Zhang

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

The objectives of Mac Keith Press are the following:

- The advancement of the education of the public by the encouragement and promotion of research and the publication and dissemination of the useful results of research in the fields of child development and paediatric neurology.
- The relief of people with a disability in particular by the provision of information and other assistance to such persons and those who care for them, the promotion of public understanding of disability and the publication and dissemination of information in the fields of child development and paediatric neurology.

This is achieved through the publication of a monthly journal as well as books (all in print and online), online learning courses, and reference works (in print and online) that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures, prizes and awards, as well as occasional workshops, to advance research and education in the field.

Achievements and performance

The Press has continued to adapt well to the changes in the publishing environment and the employment landscape. It has an established hybrid working policy and the teams are working well to ensure publication of the monthly journal, new books and new courses.

Impact

The success of the Press is measured by the timeliness, relevance, and quality of the journal, book (print and online), online learning courses, and reference works (in print and online) in terms of the scientific impact as well as its accessibility for a wide-ranging readership. The journal has continued to review submissions in a timely and thorough way, and all print and online issues have published on time in accordance with its publication schedule. The journal, including its cover, is now printed on fully re-cyclable paper as plastics are no longer used as part of the production process. We are pleased to be able to continue our moves towards sustainability in this way.

The journal offers access to readers via subscriptions as well as publishing free-to-read content (bronze open access), and 'open access' content in response to researcher, reader, and research funder requirements, through a variety of licence models for institutions. The Press uses Clarivate's Journal Citation Reports to help assess the scientific quality of its journal papers (this is a measure of the number of times an article has been cited in the scientific literature), and the 2022 two-year Impact Factor is 3.8 and the five-year Impact Factor is 4.7: the journal performs well in relation to comparable scientific journals and this year was ranked 17th in the paediatrics journal category (out of 130 journals) and 75th out of 212 clinical neurology journals. The full texts of articles are downloaded from users around the world with approximately 2.01 million downloads from over 230 countries by the end of the calendar year 2022.

The articles published are relevant to research and management of neurodisability and read around the world.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Impact (continued)

Mac Keith Press also works with its publishing partners to maximise the number of individuals and institutions which have access to the content (both paid and unpaid) so that the journal content can have the widest impact possible. Increasingly, authors, their institutions or their research funders pay for their papers to be published 'open access' – i.e., available for all immediately on publication. We continue to offer subscriptions to the journal, so that authors without open access funding are not disadvantaged. We continue to diversify the range of income sources on the journal to maintain the journal income to enable us to continue to publish high quality material with wide availability. Our programme of editorial services for our journal authors has been received well, and authors have been offered a new free service to create infographics for their papers (helping make them more accessible to a broad range of audiences). They have also used our services to create Plain Language Summaries, as well as using language editing and technical review services.

We use the Altmetric score (which tracks the attention that research outputs such as scholarly articles and datasets receive online, for example as news items or on social media) to track media attention. Popular items published during the year included an important article on [*The Autism Symptom Dimensions Questionnaire: Development and psychometric evaluation of a new, open-source measure of autism symptomatology*](#). Articles continue to have an impact for many years, and in 2022 articles on [DCD](#), [internet gaming disorder](#) and [physical activity recommendations for children with cerebral palsy](#) continued to be very popular.

The widespread availability of the journal continues:

- At the end of the calendar year 2022 there were 8,059 institutions with paid access to the Journal.
- In 2022, our philanthropic initiatives extended low-cost or free access to journal content to 4,304 LMIC institutions.

Delivering on objectives

In addition to the journal, book and e-learning content published in print and online editions, extra supplementary material is made available online, including video presentations and audio podcasts from editors and authors to introduce and describe their work. The podcasts continue to grow in popularity, both with specialist and non-specialist audiences and the DMCN YouTube video channel now has 1,630 subscribers. As an example, authors of individual journal papers present a brief overview of their work described in the papers, allowing them to explain their work in straightforward terms directly to their audience. Book authors explain the development of and reason for their work, and why it will make a difference to children's lives.

The journal further publishes additional issues based on the abstracts of meetings, and research studies, supported by sponsorship. Abstract issues have been published from:

- European Academy of Childhood Disability: annual meeting, May 2022, held in Barcelona, Spain.
- American Academy of Cerebral Palsy and Developmental Medicine: annual meeting September 2022, Las Vegas, USA.
- British Paediatric Neurology Association: annual meeting January 2023, in Edinburgh, UK.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Delivering on objectives (continued)

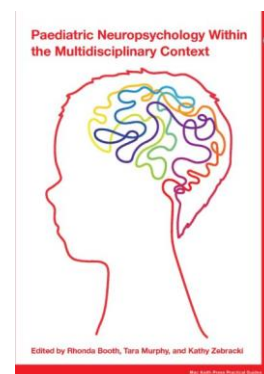
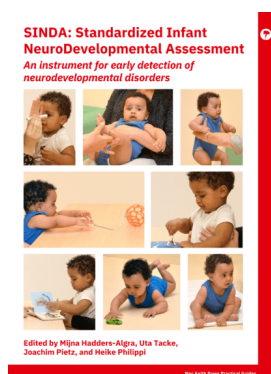
For each of these meetings, the abstract information was made available to conference attendees as well as the general public to support the presentations and enhance debate about the topics covered.

The journal is sold by subscription to various universities, hospitals, and other establishments. Individuals also subscribe, most often through their membership of professional academies or societies. The journal reaches around 1,300 individuals through these societies:

- American Academy for Cerebral Palsy and Developmental Medicine
- British Academy of Childhood Disability
- British Paediatric Neurology Association
- European Academy of Childhood Disability
- Australasian Academy for Cerebral Palsy and Developmental Medicine

The Press publishes a range of specialist titles, and both print and e-books remain popular for a variety of audiences, including clinicians, families, and those with lived experience of disability. As well as distribution via book trade channels, the Press continues to sell full-length books, book sections, and individual chapters via its website, as well as making other resources freely available. The free resource selection continues to be expanded. We have introduced a broader range of video-based resources, in response to positive user feedback.

We published new books during the year in our *Practical Guides Series*:



Hadders-Algra et al: *SINDA*; Booth et al: *Paediatric Neuropsychology Within the Multidisciplinary Context* and Maltais et al: *Promoting Physical Activity and Fitness*.

We continued to work with the European Paediatric Neurology Society on the promotion and dissemination of the self-paced online e-learning courses *Principles of Child Neurology in Infancy* and *Clinical Practice of Child Neurology in Infancy*. We worked with their young ambassadors to highlight the training to early career researchers across various European countries.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Delivering on objectives (continued)

We also launched a new part of the website containing training videos and other information relating to important neurological assessment tools: the *Hammersmith Neonatal Neurological Examination* and the *Hammersmith Infant Neurological Examination*. This is an important and growing part of our output.

During the year Mac Keith Press sponsored the following lectures and awards:

- American Academy for Cerebral Palsy and Developmental Medicine.
 - Various sponsorships in the form of unrestricted educational grants were given:
 - Mac Keith Press Basic Science Lectureship
 - Mac Keith Press Promising Career Award
 - Awards were presented at the annual meeting, September 2022
 - Abstracts of the presentations published in *Developmental Medicine and Child Neurology*
 - Sponsorship of the AACPD annual meeting app
- British Paediatric Neurology Association (presented as part of their annual meeting in January 2023):
 - Contribution to the Ronnie Mac Keith Guest Lectureship award
 - Donation of the Mac Keith Prize BPNA trainee prize
 - Sponsorship of the Best Oral Presentation
- British Academy for Childhood Disability:
 - Prize for best poster at the annual scientific meeting
- European Academy for Childhood Disability:
 - Sponsorship of the preparation of the abstracts for the Annual Scientific Meeting published in the *Journal*
 - Financial support for the guest Mac Keith Keynote lecture speaker each year
 - Book prizes for the winner of the best poster award

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Delivering on objectives (continued)

The Press continues to work closely with individuals with lived experience of the conditions caused by childhood-onset neurodisability, and their parents and families. We aim to ensure their involvement at each stage of research, and the publication process to ensure our output is high quality and relevant to their needs and the general understanding of disability. For example, they may be part of the author team for relevant journal papers, or they may be integrated into the reviewing process. The Press is also collaborating with society partners to help develop family and carer links.

We are working on a formal review of the definition/description of cerebral palsy, and what having a diagnosis means to individuals and their families. One of the seminal definitions was published in our journal in 2007 and we are working with key groups around the world on what an update of that work might cover. This may result in Mac Keith Press publishing an updated definition.

The Press has continued publishing successfully and to built upon its work to experiment with new ways of developing and presenting material online. The Press is on track to achieve its budgeted surplus and add to its reserve contingency funds. It has sufficient funds to cover its ongoing liabilities for 2022/23.

Public benefit

In deciding what activities the Charity should undertake, the Trustees have given due regard to the Charity Commission guidance on public benefit as required by section 17 of the Charities Act 2011 and provide a summary of these activities in the section "Achievements and Performance". The activities are in accordance with the objects of the Charity in that they promote research and disseminate the useful results of research and information in child development and paediatric neurology. Each year the Charity sets objectives against the principal areas of activity. The Trustees are satisfied that they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission.

Raising income

The Statement of Financial Activities for the year is set out on page 17 of the financial statements. For the financial year ended 31 March 2023, total income was £635,968 (2022: £600,838) with total expenditure of £554,580 (2022: £490,086), resulting in net incoming resources of £81,388 (2022: £110,752). There are net assets of £907,669 (2022: £826,281) at 31 March 2023.

Resources expended and services

The cost of publishing our books, journals and online courses was £549,080 (2022: £485,086) as per note 4.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Current and future plans

Mac Keith Press continues to operate smoothly and remains financially positive. The Press is making a small annual surplus each year to ensure that it continues to deliver outcomes that support its charitable objects, and to make sufficient investments in its products and staff. Our current aims and plans are as follows:

- Our journal *Developmental Medicine & Child Neurology* will continue to be the journal of choice for authors and readers in its field, attracting the highest quality content to grow the evidence base for the treatment and management of disabling neurodevelopmental conditions. We will continue to publish open access content in a financially sustainable way, while not disadvantaging authors who do not have the support of open access funds.
- We are continuing to launch and develop online education (self-paced e-learning courses), and reference works to enhance continuing medical education and continuing professional development.
- We have launched services for authors: our technical and language editing services; a plain language summary creation service; and an infographics creation service and are continuing to develop new offerings.
- We are maintaining our translation programme:
 - We continue to publish selected journal abstracts in a variety of languages including Spanish, Portuguese, Mandarin, Dutch, French, German, Japanese, Korean, Polish and Russian.
- Mac Keith Press will publish the most highly respected content in developmental medicine and paediatric neurology, in both print and online formats as demanded by readers.
- Mac Keith Press will in addition continue to be actively involved with various scientific meetings by offering sponsorship to selected partners. This will include the annual meetings of the AACPD, BACD, EACD, EPNS, IAACD and BPNA. It will also make selected direct grants to other scientific activities, meetings and small workshops where the content is of direct relevance to the work of the Press.
- Mac Keith Press will be a creative, adaptable organization, committed to more diversity, equality, and inclusion, both as an employer and in its publications.

Risk management

The Press has moved to a hybrid model of staff working and successfully mitigated the risks it presents.

A Risk Register is used to collate information and action taken on recognised risks, and all identified risks are reviewed at each meeting of the Trustees, held quarterly. Our Risk Register reflects our financial performance risks and key operational relationships and resource risks.

Appropriate action is being taken to mitigate such risks by conducting regular strategic reviews of performance, exploring a diverse range of business models, managing key operational relationships, exploring alternative publication formats, and limiting reliance on single suppliers. We are adjusting our promotional sales channels to adjust to new patterns of purchasing by individuals and institutions and our recent new publications are working well in this respect.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Strategic risks

We continue our 'hybrid' journal business model, with material made available to subscribers, currently with a 12-month embargo period, plus free to read material (also known as 'bronze open access'), and material published under Creative Commons licences ('full open access' via 'OnlineOpen', see below), and keep it under review. An increasing number of papers are published under these various open access models each year. Any author may still submit to publish in the journal without charge under the subscription model, so those without funds to support publication are not disadvantaged.

Overall, our journal sales have remained stable but the mix of revenue streams is changing. The shift from annual subscriptions to open access licences continues, and we are also growing revenues from editorial services and other journal-related activities. We also monitor costs on the journal closely to protect the surplus which the journal delivers.

Operational risks

We have a good flexible working policy and are managing to attract skilled staff to work at the Press. We improved the terms of our contract with our publishing partner and are now benefitting from that.

Reserves policy

The reserves policy of Mac Keith Press focuses on the level of its "free" reserves, which will include only assets that are realisable within three months.

Mac Keith Press intends to retain free reserves to manage the risks to which the Charity is exposed in the course of its business (including safeguarding activities funded by income streams or by other sources that may be reduced or withdrawn).

The Trustees consider that, in order to meet these needs and to operate effectively, Mac Keith Press should hold the equivalent of approximately twelve months' worth of annual expenditure in free reserves. Mac Keith Press currently has adequate levels of free reserves at £701,156 (2022: £772,183). This represented over 15 months' expenditure at 2022-2023 levels. We continue to invest in new website functionality developments, as well as new publication format developments.

The Trustees continue to monitor Mac Keith Press's levels of reserves on a regular basis, with consideration given to how best to invest. They will also review the reserves policy at least every three years.

Monitoring and internal controls

An annual budget and business plan is approved by the Trustees. Any expenditure outside the agreed budget is referred to the Trustees. Quarterly operations reports are produced for Trustees to ensure that they are kept informed of all areas of the work of Mac Keith Press and are made aware of any shortfalls in income or other issues.

There are internal controls in operation to ensure that risks of fraud and error are minimised. The internal controls are subject to regular review.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Remuneration policy

All staff receive objectives each year to support and focus their work and have ongoing performance management and an annual appraisal which provides them with feedback from their manager, about how they have contributed to the achievement of our objectives and any personal development areas they may have.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mac Keith Press for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Trustees' indemnity

During the year Mac Keith Press had in force an indemnity provision in favour of the Trustees against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity provision remains in force as at the date of approving the Trustees' Report.

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent auditors

The Trustees will be recommending to the members, at the Annual General Meeting, that F. W. Smith, Riches & Co. are reappointed as auditors of Mac Keith Press for the forthcoming year.

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions in the Companies Act 2006 – part 15, relating to small companies.

This report was approved by the Trustees of Mac Keith Press and signed on their behalf.

Harvey Marcovitch
Chair
14 December 2023

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Opinion

We have audited the financial statements of Mac Keith Press (the 'charitable company') for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Trustee's 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' Report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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.

Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, the Charities Act, Tax and Pensions legislation and Employment Law.
- Compliance with GDPR and Copyright legislation is considered fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims and actual or potential breaches of regulations; inspection of relevant legal and regulatory correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Auditors' responsibilities for the audit of the financial statements (continued)

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud may be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Rooney (Senior Statutory Auditor)
For and on behalf of **F. W. Smith, Riches & Co.**
Chartered Accountants and Statutory Auditors
London
14 December 2023

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Income			
<i>Charitable activities:</i>			
Sale of journals and books		631,825	600,762
Other	3	4,143	76
Total income		635,968	600,838
Expenditure			
<i>Charitable activities:</i>			
Publication of journals and books	4	(554,580)	(490,086)
Total expenditure		(554,580)	(490,086)
Net income and net movement in funds		81,388	110,752
Fund balance brought forward		826,281	715,529
Fund balance carried forward		907,669	826,281

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	2,795	4,780
Current assets			
Stock	8	34,807	39,499
Debtors	9	168,911	9,819
Cash at bank and in hand		921,790	1,008,662
Total current assets		1,125,508	1,057,980
Creditors: amounts falling due within one year	10	(220,634)	(236,479)
Net current assets		904,874	821,501
Total assets less current liabilities		907,669	826,281
Funds of the Trust			
Unrestricted funds		907,669	826,281

The financial statements have been prepared in accordance with the special provisions applicable to the Small Companies Regime.

The financial statements on pages 17 to 27 were approved and authorised for issue by the Trustees on 14 December 2023 and were signed on their behalf by:

Harvey Marcovitch
Chair

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net income for the year		81,388	110,752
Adjustments for:			
Depreciation		2,493	2,506
Interest receivable		(4,143)	(76)
Decrease/(increase) in stocks		4,692	(2,807)
(Increase)/decrease in debtors		(159,092)	8,835
(Decrease)/increase in creditors		(15,845)	168,543
Net cash generated from operating activities		(90,507)	287,753
Cash flows from investing activities			
Purchase of tangible fixed assets		(508)	(1,097)
Interest received		4,143	76
Net cash used in investing activities		3,635	(1,021)
Net (decrease)/increase in cash and cash equivalents		(86,872)	286,732
Cash and cash equivalents at the beginning of the year		1,008,662	721,930
Cash and cash equivalents at the end of the period		921,790	1,008,662

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the publication of book content, a monthly journal (in print and online) as well as an elearning programme that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards to advance research and education in the field.

The Charity is a public benefit entity limited by guarantee and incorporated and domiciled in England, UK. In accordance with Companies Act SI2005/980, the address of its registered office is 2nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW.

1.2 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared on the going concern basis, under the historical cost convention.

These financial statements have been filed with the Registrar of Companies.

The Charity is a public benefit entity as defined by FRS 102.

The particular accounting policies adopted by the Board of Trustees, described below, have been applied consistently.

Under the Companies Act 2006, s454, the Trustees can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

The Charity continues to operate at a small surplus, and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have no material uncertainties regarding going concern.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1.3 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

Sale of books

Income from the sale of books is recognised at the point of delivery.

Subscription income

Subscription income is recognised over the period of the subscription.

Online courses

Income from online courses is recognised over the period of the course.

Royalty income

Royalties are recognised on an accruals basis in accordance with the substance of the relevant agreement.

1.4 Resources expended

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. There are no support costs.

Direct charitable expenditure includes all expenditure directly relating to the objects of Mac Keith Press and comprises costs relating to the publication and distribution of the books, journals and other publications which are accounted for when payable.

1.5 Funds

Unrestricted funds

General unrestricted funds are funds that are expendable at the discretion of the Board of Trustees in the furtherance of the objects of Mac Keith Press. Such funds may be held in order to finance both working capital and capital investment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use and dismantling and restoration costs.

Land is not depreciated and assets in the course of construction are not depreciated until they are available for use. Depreciation on other assets is calculated, using the straight-line method, to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Computer equipment	- Over 4 years
Fixtures and fittings	- Over 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities and included in 'Publication of Journals and Books' within 'Expenditure'.

1.7 Operating leases: lessee

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

1.8 Stock

Stock is stated at the lower of cost and net realisable value. Stock is recognised as an expense in the period in which the related revenue is recognised.

Stock is valued using the weighted-average method. Stock is reviewed and a provision is made for stock that is unlikely to be sold.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.9 Financial instruments

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, where appropriate.

1.11 Foreign currency translation

Functional and presentation currency

The Charity's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

All foreign exchange gains and losses are presented in the Statement of Financial Activities under the heading to which they relate.

1.12 Taxation

H. M. Revenue & Customs has granted the charity exemption and thus it is exempt from taxation.

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Interest receivable and other income

	2023	2022
	£	£
Interest Income	4,143	76

4. Total resources expended

	Total 2023	Total 2022
	£	£
Charitable expenditure		
Cost of sales	120,474	108,066
Editor in chief fee and expenses	43,468	40,176
Staff costs	292,373	254,743
Depreciation	2,493	2,506
Other direct costs	66,896	53,302
Operating lease rentals – property	22,500	25,417
Operating lease rentals – other	876	876
	549,080	485,086
Governance costs		
Audit fee	5,500	5,000
	554,580	490,086

Mac Keith Press has one activity, the publication of books and journals. All costs incurred by Mac Keith Press are for activities undertaken directly by it and as such there are no support costs.

Company Secretarial support is provided by the Chief Executive.

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Information regarding employees and Trustees

One member of staff received emoluments, including benefits in kind, within the band of £80,001-£90,000 (2022: 1 member was within the £80,001-£90,000 band) during the year. Pension contributions for this staff member were £6,101 (2022: £4,990). There are 7 members of staff (2022: 7).

	2023	2022
	£	£
Wages and salaries	256,277	224,466
Social security costs	22,070	18,943
Pension costs	14,026	11,334
Total payroll costs	292,373	254,743

Neither the Trustees nor any persons connected with them received any such remuneration.

Total travel expenses directly reimbursed to the Trustees amounted to £369 (2022: £nil).

The Trustees and Chief Executive have authority and responsibility for planning, directing and controlling the activities of the Company are considered to be key management personnel. The aggregate amount of taxable earnings paid in 2022/23 in respect of these individuals was £88,161 (2022: £84,207); the aggregate employer pension contributions paid was £6,101 (2022: £4,990).

6. Pensions

Mac Keith Press run a defined contribution pension scheme. As at 31 March 2023 there were 7 employees in the scheme (2022: 7).

The Charity's contributions to the Auto-Enrolment Pension Scheme amounted to £14,026 (2022: £11,334). The current year contributions include an additional sum to cover underpayments in prior years.

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Tangible fixed assets

	Computer equipment £	Fixtures and fittings, Furniture £	Total £
Cost			
At 1 April 2022	6,715	11,157	17,872
Additions	-	508	508
At 31 March 2023	6,715	11,665	18,380
Depreciation			
At 1 April 2022	3,348	9,744	13,092
Charge for period	1,085	1,408	2,493
At 31 March 2023	4,433	11,152	15,585
Net book value			
At 31 March 2023	2,282	513	2,795
At 31 March 2022	3,367	1,413	4,780

8. Stock

	2023 £	2022 £
Work in progress	612	2,834
Finished goods	34,195	36,665
	34,807	39,499

9. Debtors

	2023 £	2022 £
Trade debtors	163,413	2,498
Other debtors	5,498	7,321
	168,911	9,819

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,335	24,134
Other creditors	2,921	61
Taxation and social security	18,825	10,514
Accruals and deferred income	190,553	201,770
	220,634	236,479

11. Taxation

As a charity, Mac Keith Press is exempt from taxation of Income and gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objective. No tax charge has arisen in the year.

12. Commitments under operating leases

At 31 March 2023 Mac Keith Press had future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
No later than 1 year	19,626	23,376
Between 1 and 5 years	-	19,626
	19,626	43,002

13. Deferred Income

Deferred income is made up of a deferred signing bonus recognised over the contract period and deferred income from journal royalty payment covering quarter to June 2023. £107,586 was released from the prior year (2022: £nil) and £99,266 was booked in the current year (2022: £182,586).

14. Related party transactions

During the year ended 31 March 2023, Mac Keith Press paid £369 of Trustees' travel expenses (2022: £nil).

15. Ultimate parent undertaking and controlling party

Mac Keith Press is a fully independent charity and company and as such has no ultimate controlling party. Its company number is 03547818 and its charity number is 1086014. The members are liable to contribute £1 in the event of the company being wound up.

MAC KEITH PRESS

England & Wales - Charity number 1086014

Accounts

MAC KEITH PRESS
(A charitable company limited by guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2022

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

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MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUST INFORMATION

Trustees	Trustees and directors of the charity who were in office during the year and up to the date of signing: Dr Harvey Marcovitch (Chair) Ms Caroline Black (resigned 5 Nov 2022) Mr Danny Burke Dr Lucinda Carr Mr Bob Eames Dr Martin Gough Dr Karen Horridge Dr Joan Marsh (appointed 20 November 2021) Professor Christopher Morris (resigned 5 Nov 2022) Mr Mike Okninski Dr Allen Stevens
Chief Executive	Ms Ann-Marie Halligan
Charity number	1086014
Company number	03547818
Registered Office	2 nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW, UK.
Bankers	National Westminster Bank Plc, 3 rd Floor, 2 Waterhouse Square, 138-142 Holborn, London, EC1N 2TH.
Independent auditors	F. W. Smith, Riches & Co., Chartered Accountants & Statutory Auditors, 15 Whitehall, London, SW1A 2DD.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 and the Charities Act 2011, present their annual report and the audited financial statements for the year ended 31 March 2022. The financial statements comply with the Companies Act 2006, the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in July 2014. The Charity has adopted Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102"). The legal and administrative details on page 1 also form part of this report.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 17 April 1998. The Charity is governed by articles of association, which were last amended on 29 June 2000.

The Board of Trustees comprises eight to eleven members, including the Chair. Trustees are appointed for a three-year term, which may be renewed for a second term. In exceptional circumstances Trustees may be appointed for an extra term. Two of the Trustees are nominated from the Mac Keith Press Editorial Board, one is the Chair of the Editorial Board (currently Dr Lucinda Carr), and five or more are independent, nominated by the Board. At least two of the Trustees are required to have expertise in the practice of and/or research in a discipline relating to the objects of the Company. We ensure that the skill sets of the Trustees cover all the needs of the Press, including finance, auditing, human resources, and charity work.

New Trustees receive an induction which includes an overview of the work of Mac Keith Press: its structure and mission; governing documents; copies of minutes; the latest annual report and financial statements and key advice for Trustees from the Charities Commission.

The day-to-day management of Mac Keith Press is delegated to the Chief Executive.

The Editorial Board is a committee appointed by the Board of Trustees in accordance with the articles of Mac Keith Press. The Editorial Board has terms of reference determined by the Board of Trustees; it has responsibility for all editorial issues and makes recommendations to the Board of Directors on operational matters relating to the implementation of editorial policy.

Mac Keith Press uses the Editorial Board to ensure that its publications meet the needs of those working in paediatric neurology and developmental medicine and those caring for children with neurodisabilities. The Editorial Board reviews all of the output of the Press. The Editorial Board includes representatives from the Press's various member organisations: the American Academy for Cerebral Palsy and Developmental Medicine, the British Paediatric Neurology Association, the British Academy of Childhood Disability, the European Academy of Childhood Disability, the International Child Neurology Association. It also includes independent members appointed to represent a cross-section of relevant disciplines, such as therapists, orthopaedic surgeons, paediatric neurologists, and rehabilitation doctors. Membership of the Board is refreshed regularly as members complete their terms of office (they usually serve two terms of three years) and are replaced by others of similar scientific quality and experience. Guests from other organisations in other areas are regularly invited to attend Editorial Board meetings and comment on the work of the Press.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Editorial board

Dr Lucinda Carr (Chair)
Dr Michael Aiona (retired October 2021)
Dr Katharine Alter
Dr Anna Basu
Dr Peter Baxter
Dr Mario Cortina Borja
Dr Hank Chambers
Prof. Jeanie Cheong
Dr Richard Chin
Prof. Bernard Dan (Editor in Chief)
Dr Steven Day
Dr Thomas Frazier
Dr Vijeya Ganesan (retired April 2022)
Dr Johanna Geytenbeek
Dr Martin Gough
Professor Dido Green
Dr Karen Horridge
Professor Thierry Huisman (retired September 2021)
Dr Edward Hurvitz
Dr Andrew Lux (retired September 2021)
Dr Kchitij Mankad
Dr Margaret Mayston
Dr Arnold Munnich
Dr Unni Narayanan
Prof. Charles Newton
Prof. Nigel Paneth
Dr Philip Pearl
Dr Karine Pelc (appointed September 2021)
Dr Lindsay Pennington (retired September 2021)
Prof. Richard Robinson (Emeritus)(deceased April 2022)
Prof. Peter Rosenbaum
Dr Arnab Seal
Dr Jean Stout (retired October 2021)
Prof. Brigitte Vollmer
Dr Seth Warschausky
Prof. Michel Willemsen
Prof. Jo Wilmshurst
Dr Toni Wolff
Dr Kathy Zebracki
Dr Jufen Zhang

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The objectives of Mac Keith Press (the 'Press') are the following:

- The advancement of the education of the public by the encouragement and promotion of research and the publication and dissemination of the useful results of research in the fields of child development and paediatric neurology.
- The relief of people with a disability in particular by the provision of information and other assistance to such persons and those who care for them, the promotion of public understanding of disability and the publication and dissemination of information in the fields of child development and paediatric neurology.

This is achieved through the publication of a monthly journal as well as books (all in print and online), online learning courses, and reference works (in print and online) that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures, prizes and awards, as well as occasional workshops, to advance research and education in the field.

Achievements and performance

Despite the continuing effects of the Covid restrictions (for example, all the conferences the Press usually attends in person were held virtually during April 2021- March 2022) the work of the Press has continued smoothly. The website functionality has been increased so that more of the development work on online learning and online reference works is done in-house. We also recruited an extra staff member to accelerate the development of our online content. The journal has published high-quality content, and new books have been released.

Impact

The success of the Press is measured by the timeliness, relevance, and quality of the journal, book (print and online), online learning courses, and reference works (in print and online) in terms of the scientific impact as well as its accessibility for a wide-ranging readership. The journal has continued to review submissions in a timely and thorough way, and all print and online issues have published on time in accordance with its publication schedule. The journal, including its cover, is now printed on fully re-cyclable paper as plastics are no longer used as part of the production process. We are pleased to be able to continue our moves towards sustainability in this way.

The journal offers access to readers via subscriptions as well as publishing free-to-read content (bronze open access), and fully 'open access' content in response to researcher, reader, and research funder requirements. The Press uses Clarivate's Journal Citation Reports to help assess the scientific quality of its journal papers (this is a measure of the number of times an article has been cited in the scientific literature), and the 2021 two-year Impact Factor is 4.864 and the 5-Year Impact Factor is 5.671: the journal performs very well in relation to comparable scientific journals and this year was ranked 17th in the paediatrics journal category (out of 130 journals) and 61st out of 212 clinical neurology journals. The full texts of articles are downloaded from users around the world with approximately 2.35 million downloads from over 230 countries by the end of the calendar year 2021.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Impact (continued)

The articles published are relevant to research and management of neurodisability and read around the world.

Mac Keith Press also works with its publishing partners to maximise the number of individuals and institutions which have access to the content (both paid and unpaid) so that the journal content can have the widest impact possible. Increasingly, authors, their institutions or their research funders pay for their papers to be published 'open access' – i.e., available for all immediately on publication. We continue to offer subscriptions to the journal, so that authors without open access funding are not disadvantaged. We continue to diversify the range of income sources on the journal to maintain the journal income to enable us to continue to publish high quality material with wide availability. This year, we launched new editorial services for our journal authors to help with the language and technical aspects of their papers.

We use the Altmetric score (which tracks the attention that research outputs such as scholarly articles and datasets receive online, for example as news items or on social media) to track media attention. Popular items published during the year included an important article on Precision therapy in the genetic epilepsies of childhood. Articles do continue to have an impact for many years, and in 2021 a 2018 article was being consulted frequently by researchers and readers: Internet gaming disorder in children and adolescents.

The widespread availability of the journal continues:

- At the end of the calendar year 2021 there were 7510 institutions with paid access to the Journal.
- In addition, low cost or free access is given to current content to 4,660 institutions in Low and Middle Income Countries (LMICs).
- Over 1,400 society members also have individual access.

Delivering on objectives

In addition to the journal, book and e-learning content published in print and online editions, extra supplementary material is made available online, including video presentations and audio podcasts from editors and authors to introduce and describe their work. The podcasts continue to grow in popularity, both with specialist and non-specialist audiences and the Developmental Medicine and Child Neurology (DMCN) YouTube channel now has 1,310 subscribers. As an example, authors of individual journal papers present a brief overview of their work described in the papers, allowing them to explain their work in straightforward terms directly to their audience. Book authors explain the development of and reason for their work, and why it will make a difference to children's lives.

The journal further publishes additional issues based on the abstracts of meetings, and research studies, supported by sponsorship. Abstract issues have been published from:

- European Academy of Childhood Disability: annual virtual meeting, May – June 2021.
- American Academy of Cerebral Palsy and Developmental Medicine: annual virtual meeting 6–9 October 2021
- Australasian Academy of Cerebral Palsy and Developmental Medicine: March 2022 virtual meeting.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Delivering on objectives (continued)

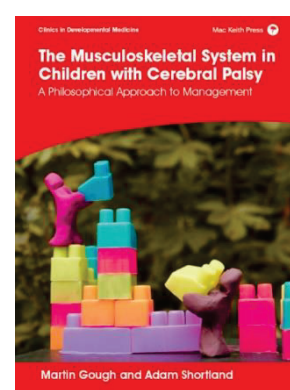
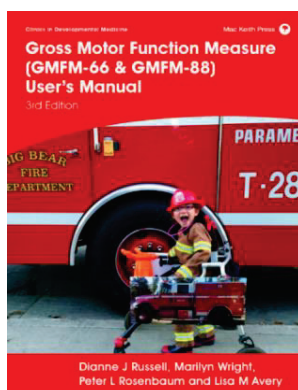
For each of these meetings, the abstract information was made available to conference attendees and the wider audience online to support the presentations and enhance debate about the topics covered.

The journal is sold by subscription to various universities, hospitals, and other establishments. Individuals also subscribe, most often through their membership of professional academies or societies. The journal reaches around 1,400 individuals through these societies:

- American Academy for Cerebral Palsy and Developmental Medicine
- British Academy of Childhood Disability
- British Paediatric Neurology Association
- European Academy of Childhood Disability
- Mexican Academy for Cerebral Palsy and Developmental Disorders
- Australasian Academy for Cerebral Palsy and Developmental Medicine

The Press publishes a range of specialist titles, and both print and online books remain popular for a variety of audiences, including clinicians, families, and those with lived experience of disability. As well as distribution via book trade channels, the Press continues to sell full-length books, book sections, and individual chapters via its website, as well as making other resources freely downloadable. The free resource selection continues to be expanded. We have introduced a broader range of video-based resources, in response to positive user feedback.

We published new books during the year in both our *Clinics in Developmental Medicine Series* and our *Practical Guides Series*:



Russell et al: Gross Motor Function Measure (GMFM-66 & GMFM-88) User's Manual (July 2021)

Dale et al: Children with Vision Impairment (December 2021)

Gough and Shortland: The Musculoskeletal System in Children with Cerebral Palsy (February 2022)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Delivering on objectives (continued)

We continued to work with the European Paediatric Neurology Society on the promotion and dissemination of the self-paced online e-learning courses Principles of Child Neurology in Infancy and Clinical Practice of Child Neurology in Infancy. We worked with their young ambassadors to highlight the training to early career researchers across various European countries.

During the year Mac Keith Press sponsored the following lectures and awards:

- American Academy for Cerebral Palsy and Developmental Medicine.
 - Various sponsorships in the form of unrestricted educational grants were given:
 - Mac Keith Press Basic Science Lectureship
 - Mac Keith Press Promising Career Award
 - Awards were presented by Professor Dan, Editor in Chief, virtually at the annual meeting, October 2021
 - Abstracts of the presentations published in Developmental Medicine and Child Neurology
 - Sponsorship of the AACPD annual meeting app
- British Paediatric Neurology Association (presented as part of their virtual annual meeting in January 2022):
 - Contribution to the Ronnie Mac Keith Guest Lectureship award
 - Contribution to the Mac Keith Prize
 - Sponsorship of the Best Oral Presentation
- British Academy for Childhood Disability:
 - Prize for best poster at the annual scientific meeting (presented online)
- European Academy for Childhood Disability:
 - Sponsorship of the preparation of the abstracts for the Annual Scientific Meeting published in the Journal
 - Financial support for the guest Mac Keith Keynote lecture speaker each year
 - Book prizes for the winner of the best poster award.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Delivering on objectives (continued)

The Press is also working more closely with individuals with lived experience of the conditions caused by childhood-onset neurodisability, and their parents and families. We aim to ensure their involvement at each stage of research, and the publication process to ensure our output is high quality and relevant to their needs and the general understanding of disability. For example, they may be part of the author team for relevant journal papers, or they may be integrated into the reviewing process. The Press has also set up an alliance with the AACPDM Community Council to help and advise us on these issues and are also collaborating with other of our society partners to set up similar relationships.

Public benefit

In deciding what activities the Charity should undertake, the Trustees have given due regard to the Charity Commission guidance on public benefit as required by section 17 of the Charities Act 2011 and provide a summary of these activities in the section "Achievements and Performance". The activities are in accordance with the objects of the Charity in that they promote research and disseminate the useful results of research and information in child development and paediatric neurology. Each year the Charity sets objectives against the principal areas of activity. The Trustees are satisfied that they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission.

Raising income

The Statement of Financial Activities for the year is set out on page 18 of the financial statements. For the financial year ended 31 March 2022, total income was £600,838 (2021: £548,095) with total expenditure of £490,086 (2021: £440,715), resulting in net incoming resources of £110,752 (2021: £107,380). There are net assets of £826,281 (2021: £715,529) at 31 March 2022.

Resources expended and services

The cost of publishing our books, journals and online courses was £485,086 (2021: £435,715) as per note 4.

Covid-19 pandemic

The global COVID-19 pandemic continued to affect aspects of the work of Mac Keith Press throughout the year. Once again, all the academic and professional conferences which the Press would usually have attended in person were held online, resulting in reduced sales and networking opportunities. However, this also meant savings in travel costs for staff and trustees, and a reduction in our environmental impact.

While most staff continue to work primarily from home, we have adopted a hybrid working policy, to continue to offer staff flexibility where feasible while bringing them together for more creative work.

The Press has continued publishing successfully and to built upon its work to experiment with new ways of developing and presenting material online. The Press is on track to achieve its budgeted surplus and add to its reserve contingency funds. It has sufficient funds to cover its ongoing liabilities for 2022/23.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Current and future plans

Mac Keith Press continues to operate smoothly and remains financially positive. The Press is making a small annual surplus each year to ensure that it continues to deliver outcomes that support its charitable objects, and to make sufficient investments in its products and staff. In December 2021 it renewed its publishing agreement or its journal with Wiley for a further five years on improved terms and secured a significant signing bonus (received January 2022) which is providing additional funds for future innovative projects, and to contribute to reserves. Our current aims and plans are as follows:

- Our journal *Developmental Medicine & Child Neurology* will continue to be the journal of choice for authors and readers in its field, attracting the highest quality content to grow the evidence base for the treatment and management of disabling neurodevelopmental conditions. We will continue to publish open access content in a financially sustainable way, while not disadvantaging authors who do not have the support of open access funds.
- Building on the successful launch of our online learning programme, we are developing new online education (self-paced learning courses), and reference works to enhance continuing medical education and continuing professional development. These are scheduled to launch during the 2022-23 financial years and beyond.
- We have been exploring which additional services we might usefully offer to our authors and will roll out our technical editing services, a plain language summary creation service, and an infographics creation service in 2022/23. We anticipate modest incomes at launch, to cover any extra costs of provision.
- We are maintaining our translation programme:
 - We continue to publish selected journal abstracts in Spanish and Portuguese regularly, with occasional abstracts in other languages and have now published these in Mandarin, Dutch, French, German, Japanese, Korean, Polish and Russian.
 - Our programme of Spanish and Portuguese podcasts and video material to support the journal papers continues to flourish.
- Mac Keith Press will publish the most highly respected content in developmental medicine and paediatric neurology, in both print and online formats as demanded by readers.
- Mac Keith Press will in addition continue to be actively involved with various scientific meetings by offering sponsorship to selected partners. This will include the annual meetings of the AACPD, BACD, EACD, EPNS, IAACD and BPNA. It will also make selected direct grants to other scientific activities, meetings and small workshops where the content is of direct relevance to the work of the Press.
- Mac Keith Press will be a creative, adaptable organization, committed to more diversity, equality, and inclusion, both as an employer and in its publications.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Risk management

While the global pandemic disrupted some aspects of its work, the Press has successfully moved to a hybrid model of staff working and mitigated the risks it presents.

We have continued to ensure we have a virtual presence at each conference to promote our content and increase our direct promotional and social media activities. We anticipate that print books sales will remain under pressure but have diversified our income streams accordingly.

A Risk Register is used to collate information and action taken on recognised risks, and all identified risks are reviewed at each meeting of the Trustees, held quarterly. Our Risk Register reflects our financial performance risks and key operational relationships and resource risks.

Appropriate action is being taken to mitigate such risks by conducting regular strategic reviews of performance, exploring a diverse range of business models, managing key operational relationships, exploring alternative publication formats, and limiting reliance on single suppliers.

Strategic risks

We continue our 'hybrid' journal business model, with material made available to subscribers, currently with a 12-month embargo period, plus free to read material (also known as 'bronze open access'), and material published under Creative Commons licences ('full open access' via 'OnlineOpen', see below), and keep it under review. An increasing number of papers are published under these various open access models each year. Any author may still submit to publish in the journal without charge under the subscription model, so those without funds to support publication are not disadvantaged.

While the pressures on our journal subscription revenues continue to be strong, we have successfully managed to increase our overall journal income by diversifying journal and other revenue streams, and by cost control management. Mac Keith Press is keeping its business model and its embargo periods for content under constant review, to ensure that it meets the needs of all authors, readers, and research funders, while ensuring a stable income for its charitable activities.

Operational risks

We have a good flexible working policy and have managed to meet the challenges of the Covid pandemic. We have improved the terms of our contract with our publishing partner and are continually assessing our office running costs to identify potential savings for realization in 2022/23.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The reserves policy of Mac Keith Press focuses on the level of its "free" reserves, which will include only assets that are realisable within three months.

Mac Keith Press intends to retain free reserves to manage the risks to which the Charity is exposed in the course of its business (including safeguarding activities funded by income streams or by other sources that may be reduced or withdrawn).

The Trustees consider that, in order to meet these needs and to operate effectively, Mac Keith Press should hold the equivalent of approximately nine months' worth of annual expenditure in free reserves. Mac Keith Press currently has adequate levels of free reserves at £772,183 (2021: £653,994). This represented over 18 months' expenditure at 2021-2022 levels. We continue to invest in new website functionality developments, as well as new publication format developments.

The Trustees continue to monitor Mac Keith Press's levels of reserves on a regular basis, with consideration given to how best to invest. They will also review the reserves policy at least every three years.

Monitoring and internal controls

An annual budget and business plan is approved by the Trustees. Any expenditure outside the agreed budget is referred to the Trustees. Quarterly operations reports are produced for Trustees to ensure that they are kept informed of all areas of the work of Mac Keith Press and are made aware of any shortfalls in income or other issues.

There are internal controls in operation to ensure that risks of fraud and error are minimised. The internal controls are subject to regular review.

Directors' and Trustees' indemnity

During the year Mac Keith Press had in force an indemnity provision in favour of one or more directors and Trustees against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Trustees' Report.

Remuneration policy

All staff receive objectives each year to support and focus their work and have ongoing performance management and an annual appraisal which provides them with feedback from their manager, about how they have contributed to the achievement of our objectives and any personal development areas they may have.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mac Keith Press for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The Trustees will be recommending to the members, at the Annual General Meeting, that F. W. Smith, Riches & Co. are reappointed as auditors of Mac Keith Press for the forthcoming year.

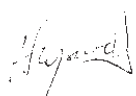
MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions in the Companies Act 2006 – part 15, relating to small companies.

This report was approved by the Trustees of Mac Keith Press and signed on their behalf.



Harvey Marcovitch
Chair
18 January 2023

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Opinion

We have audited the financial statements of Mac Keith Press (the 'charitable company') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Trustee's 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.
- 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' Report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, the Charities Act, Tax and Pensions legislation and Employment Law.
- Compliance with GDPR and Copyright legislation is considered fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims and actual or potential breaches of regulations; inspection of relevant legal and regulatory correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

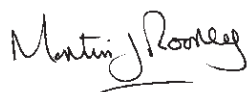
Auditors' responsibilities for the audit of the financial statements (continued)

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud may be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Martin Rooney (Senior Statutory Auditor)
For and on behalf of **F. W. Smith, Riches & Co.**
Chartered Accountants and Statutory Auditors
London
18 January 2023

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Income			
<i>Charitable activities:</i>			
Sale of journals and books		600,762	547,674
Other	3	76	421
Total income		600,838	548,095
Expenditure			
<i>Charitable activities:</i>			
Publication of journals and books	4	(490,086)	(440,715)
Total expenditure		(490,086)	(440,715)
Net income and net movement in funds		110,752	107,380
Fund balance brought forward		715,529	608,149
Fund balance carried forward		826,281	715,529

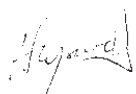
MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	4,780	6,189
Current assets			
Stock	8	39,499	36,692
Debtors	9	9,819	18,654
Cash at bank and in hand		1,008,662	721,930
Total current assets		1,057,980	777,276
Creditors: amounts falling due within one year	10	(236,479)	(67,936)
Net current assets		821,501	709,340
Total assets less current liabilities		826,281	715,529
Funds of the Trust			
Unrestricted funds		826,281	715,529

The financial statements have been prepared in accordance with the special provisions applicable to the Small Companies Regime.

The financial statements on pages 18 to 28 were approved and authorised for issue by the Trustees on 18 January 2023 and were signed on their behalf by:



Harvey Marcovitch
Chair

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Net income for the year		110,752	107,380
Adjustments for:			
Depreciation		2,506	2,216
Interest receivable		(76)	(234)
(Increase)/decrease in stocks		(2,807)	2,422
Decrease in debtors		8,835	1,630
Increase in creditors		168,543	3,575
Net cash generated from operating activities		287,753	116,989
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,097)	(1,492)
Interest received		76	234
Net cash used in investing activities		(1,021)	(1,258)
Net increase/(decrease) in cash and cash equivalents		286,732	115,731
Cash and cash equivalents at the beginning of the year		721,930	606,199
Cash and cash equivalents at the end of the period		1,008,662	721,930

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the publication of book content, a monthly journal (in print and online) as well as an elearning programme that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards to advance research and education in the field.

The Charity is a public benefit entity limited by guarantee and incorporated and domiciled in England, UK. In accordance with Companies Act SI2005/980, the address of its registered office is 2nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW.

1.2 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared on the going concern basis, under the historical cost convention.

These financial statements have been filed with the Registrar of Companies.

The Charity is a public benefit entity as defined by FRS 102.

The particular accounting policies adopted by the Board of Trustees, described below, have been applied consistently.

Under the Companies Act 2006, s454, the Trustees can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

The Charity continues to operate at a small surplus, and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have no material uncertainties regarding going concern.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1.3 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

Sale of books

Income from the sale of books is recognised at the point of delivery.

Subscription income

Subscription income is recognised over the period of the subscription.

Online courses

Income from online courses is recognised over the period of the course.

Royalty income

Royalties are recognised on an accruals basis in accordance with the substance of the relevant agreement.

1.4 Resources expended

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. There are no support costs.

Direct charitable expenditure includes all expenditure directly relating to the objects of Mac Keith Press and comprises costs relating to the publication and distribution of the books, journals and other publications which are accounted for when payable.

1.5 Funds

Unrestricted funds

General unrestricted funds are funds that are expendable at the discretion of the Board of Trustees in the furtherance of the objects of Mac Keith Press. Such funds may be held in order to finance both working capital and capital investment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use and dismantling and restoration costs.

Land is not depreciated and assets in the course of construction are not depreciated until they are available for use. Depreciation on other assets is calculated, using the straight-line method, to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Computer equipment	- Over 4 years
Fixtures and fittings	- Over 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities and included in 'Publication of Journals and Books' within 'Expenditure'.

1.7 Operating leases: lessee

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

1.8 Stock

Stock is stated at the lower of cost and net realisable value. Stock is recognised as an expense in the period in which the related revenue is recognised.

Stock is valued using the weighted-average method. Stock is reviewed and a provision is made for stock that is unlikely to be sold.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.9 Financial instruments

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, where appropriate.

1.11 Foreign currency translation

Functional and presentation currency

The Charity's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

All foreign exchange gains and losses are presented in the Statement of Financial Activities under the heading to which they relate.

1.12 Taxation

H. M. Revenue & Customs has granted the charity exemption and thus it is exempt from taxation.

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Interest receivable and other income

	2022	2021
	£	£
Interest Income	76	234
Other Income	-	187
	76	421

4. Total resources expended

	Total	Total
	2022	2021
	£	£
Charitable expenditure		
Cost of sales	108,066	109,363
Editor in chief fee and expenses	40,176	41,343
Staff costs	254,743	214,620
Depreciation	2,506	2,216
Other direct costs	53,302	38,333
Operating lease rentals – property	25,417	26,000
Operating lease rentals – other	876	3,840
	485,086	435,715
Governance costs		
Audit fee	5,000	5,000
	490,086	440,715

Mac Keith Press has one activity, the publication of books and journals. All costs incurred by Mac Keith Press are for activities undertaken directly by it and as such there are no support costs.

Company Secretarial support is provided by the Chief Executive.

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Information regarding employees and Trustees

One member of staff received emoluments, including benefits in kind, within the band of £80,001-£90,000 (2021: 1 member was within the £80,001-£90,000 band) during the year. Pension contributions for this staff member were £4,990 (2021: £4,344). There are 7 members of staff (2021: 6).

	2022	2021
	£	£
Wages and salaries	224,466	182,319
Social security costs	18,943	14,144
Pension costs	11,334	18,157
Total payroll costs	254,743	214,620

Neither the Trustees nor any persons connected with them received any such remuneration.

Total expenses directly reimbursed to the Trustees amounted to £nil (2021: £nil).

The Trustees and Chief Executive have authority and responsibility for planning, directing and controlling the activities of the Company are considered to be key management personnel. The aggregate amount of taxable earnings paid in 2021/22 in respect of these individuals was £84,207 (2021: £82,457); the aggregate employer pension contributions paid was £4,990 (2021: £4,344).

6. Pensions

Mac Keith Press run a defined contribution pension scheme. As at 31 March 2022 there were 7 employees in the scheme (2021: 5).

The Charity's contributions to the Auto-Enrolment Pension Scheme amounted to £11,334 (2021: £18,157). The current year contributions include an additional sum to cover underpayments in prior years.

MAC KEITH PRESS
(A charitable company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Tangible fixed assets

	Computer equipment £	Fixtures and fittings, Furniture £	Total £
Cost			
At 1 April 2021	5,618	11,157	16,775
Additions	1,097	-	1,097
At 31 March 2022	6,715	11,157	17,872
Depreciation			
At 1 April 2021	2,537	8,049	10,586
Charge for period	811	1,695	2,506
At 31 March 2022	3,348	9,744	13,092
Net book value			
At 31 March 2022	3,367	1,413	4,780
At 31 March 2021	3,081	3,108	6,189

8. Stock

	2022 £	2021 £
Work in progress	2,834	6,403
Finished goods	36,665	30,289
	39,499	36,692

9. Debtors

	2022 £	2021 £
Trade debtors	2,498	5,662
Other debtors	7,321	12,992
	9,819	18,654

MAC KEITH PRESS
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	24,134	19,952
Other creditors	61	15,256
Taxation and social security	10,514	8,162
Accruals and deferred income	201,770	24,566
	236,479	67,936

11. Taxation

As a charity, Mac Keith Press is exempt from taxation of Income and gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objective. No tax charge has arisen in the year.

12. Commitments under operating leases

At 31 March 2022 Mac Keith Press had future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
No later than 1 year	23,376	29,840
Between 1 and 5 years	19,626	1,752
	43,002	31,592

13. Related party transactions

During the year ended 31 March 2022, Mac Keith Press had no transactions with related parties (2021: none).

14. Ultimate parent undertaking and controlling party

Mac Keith Press is a fully independent charity and company and as such has no ultimate controlling party. Its company number is 03547818 and its charity number is 1086014. The members are liable to contribute £1 in the event of the company being wound up.

MAC KEITH PRESS

England & Wales - Charity number 1086014

Accounts

MAC KEITH PRESS
(A charitable company limited by guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

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Notes to the financial statements	22

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUST INFORMATION

Trustees	Trustees and directors of the charity who were in office during the year and up to the date of signing: Dr Harvey Marcovitch (Chair) Ms Caroline Black Mr Danny Burke Dr Lucinda Carr Mr Bob Eames Dr Martin Gough (appointed 24 April 2020) Dr Karen Horridge (appointed 7 October 2020) Dr Joan Marsh (appointed 20 November 2021) Professor Christopher Morris Mr Mike Okninski (appointed 22 January 2021) Dr Allen Stevens
Managing Director	Ms Ann-Marie Halligan
Charity number	1086014
Company number	03547818
Registered Office	2 nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW, UK.
Bankers	National Westminster Bank Plc, 3 rd Floor, 2 Waterhouse Square, 138-142 Holborn, London, EC1N 2TH.
Independent auditors	F. W. Smith, Riches & Co., Chartered Accountants & Statutory Auditors, 15 Whitehall, London, SW1A 2DD.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 and the Charities Act 2011, present their annual report and the audited financial statements for the year ended 31 March 2021. The financial statements comply with the Companies Act 2006, the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2019. The Charity has adopted Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102"). The legal and administrative details on page 1 also form part of this report.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 17 April 1998. The Charity is governed by articles of association, which were last amended on 29 June 2000.

The Board of Trustees comprises eight to eleven members, including the Chair. Trustees are appointed for a three-year term, which may be renewed for a second term. In exceptional circumstances Trustees may be appointed for an extra term. Two of the Trustees are nominated from the Mac Keith Press Editorial Board, one is the Chair of the Editorial Board (currently Dr Lucinda Carr) and five or more are independent, nominated by the Board. At least two of the Trustees are required to have expertise in the practice of and/or research in a discipline relating to the objects of the Company. We ensure that the skill sets of the Trustees cover all the needs of the Press, including finance, auditing, human resources and charity work.

New Trustees receive an induction which includes an overview of the work of Mac Keith Press: its structure and mission; governing documents; copies of minutes; the latest annual report and financial statements and key advice for Trustees from the Charities Commission.

The day-to-day management of Mac Keith Press is delegated to the Managing Director.

The Editorial Board is a committee appointed by the Board of Trustees in accordance with the articles of Mac Keith Press. The Editorial Board has terms of reference determined by the Board; it has responsibility for all editorial issues and makes recommendations to the Board of Directors on operational matters relating to the implementation of editorial policy.

Mac Keith Press uses the international Editorial Board to ensure that its publications meet the needs of those working in paediatric neurology and developmental medicine and those caring for children with disabilities. The Editorial Board reviews all of the output of the Press. The Editorial Board includes representatives from the Press's various member organisations: the American Academy for Cerebral Palsy and Developmental Medicine, the British Paediatric Neurology Association, the British Academy of Childhood Disability, the European Academy of Childhood Disability, the International Child Neurology Association. It also includes independent members appointed to represent a cross-section of relevant disciplines, such as therapists, orthopaedic surgeons, paediatric neurologists, and rehabilitation doctors. Membership of the Board is refreshed regularly as members complete their terms of office (they usually serve two terms of three years) and are replaced by others of similar scientific quality and experience. Guests from other organisations in other areas are regularly invited to attend Editorial Board meetings and comment on the work of the Press.

The Press is also working closely with individuals with lived experience of the conditions caused by childhood-onset neurodisability, and their parents and families. We aim to ensure their involvement at each stage of research, and the publication process to ensure our output is high quality and relevant. For example, they may be part of the author team for relevant journal papers, or they may be integrated into the reviewing process. The Press has also set up an alliance with the AACPD Community Council to help and advise us on these issues and are also collaborating with other of our society partners to set up similar relationships.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Editorial board

Dr Lucinda Carr (Chair)
Dr Michael Aiona (retired October 2021)
Dr Katharine Alter
Dr Anna Basu
Dr Peter Baxter
Dr Mario Cortina Borja
Dr Hilary Cass (retired April 2020)
Dr Hank Chambers
Professor Tony Charman (retired February 2020)
Professor Jeanie Cheong
Dr Richard Chin
Professor Giovanni Cioni (retired November 2020)
Professor Bernard Dan (Editor in Chief)
Dr Steven Day
Dr Thomas Frazier
Professor Deborah Gaebler-Spira (retired October 2020)
Dr Vijeya Ganesan
Dr Johanna Geytenbeek
Dr Martin Gough
Professor Dido Green
Dr Adrienne Ruth Harvey (retired September 2020)
Professor Thierry Huisman (retired September 2021)
Dr Karen Horridge
Dr Edward Hurvitz
Dr Andrew Lux (retired September 2021)
Dr Kshitij Mankad
Dr Margaret Mayston
Dr Arnold Munnich
Dr Unni Narayanan (appointed October 2020)
Professor Charles Newton
Dr Nigel Paneth
Dr Phillip Pearl (appointed February 2021)
Dr Karine Pelc (appointed September 2021)
Dr Lindsay Pennington (retired September 2021)
Professor Richard Robinson (Emeritus)
Professor Peter Rosenbaum
Dr Arnab Seal
Dr Jean Stout (retired October 2021)
Dr Brigitte Vollmer
Dr Seth Warschausky
Professor Michel Willemsen
Dr Toni Wolff
Professor Jo Wilmshurst
Dr Kathy Zebracki
Dr Jufen Zhang

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The objectives of Mac Keith Press are the following:

- The advancement of the education of the public by the encouragement and promotion of research and the publication and dissemination of the useful results of research in the fields of child development and paediatric neurology.
- The relief of disabled people in particular by the provision of information and other assistance to such persons and those who care for them, the promotion of public understanding of disability and the publication and dissemination of information in the fields of child development and paediatric neurology.

This is achieved through the publication of a monthly journal as well as books (all in print and online), online learning courses, and reference works (in print and online) that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards, as well as occasional workshops, to advance research and education in the field.

Achievements and performance

We have continued to publish in our traditional and non-traditional formats and have successfully launched our new online learning programme with two courses on paediatric neurology appearing in November 2020 and June 2021. We also launched an updated version of our website in August 2021. The new website provides additional functionality for both external users and Mac Keith staff. It has also now extended our online reference and course development functionality and we are working both on new content and conversions of legacy content for launch within one or two years.

Our new website has enabled us to deliver a better experience for our customers when purchasing content directly, as well as better functionality to host publications and provide services for our society members. We are in the process of enriching the information we present on our website to make it more and more relevant for our audience.

Impact

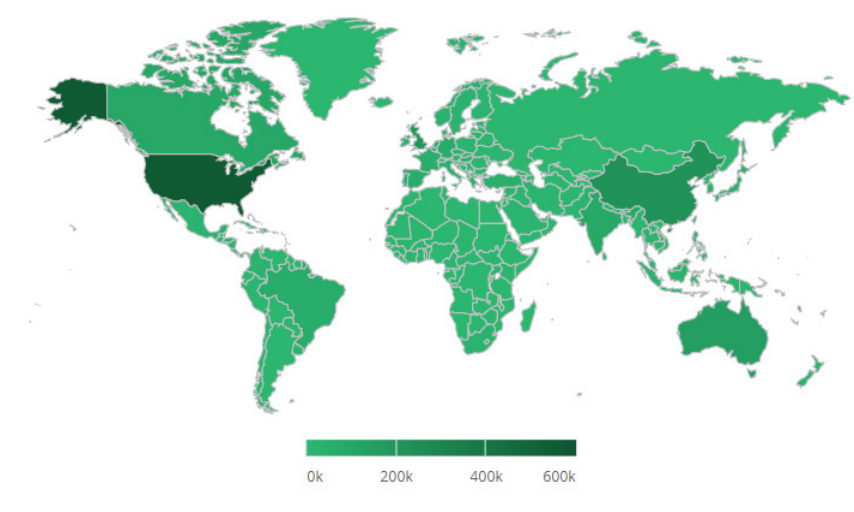
The success of the Press is measured by the timeliness, relevance, and quality of the journal, online learning and book programmes, in terms of the scientific impact as well as its accessibility for a wide-ranging readership. The journal team coped well with the increase in submissions experienced during 2020 and has continued to ensure a good experience for its authors and reviewers, and timely publication of accepted submissions. Each issue has published on time in accordance with its publication schedule.

The journal offers access to readers via subscriptions as well as publishing free to read content (bronze open access), as well as full 'open access' content in response to researcher, reader, and research funder requirements. The Press uses Clarivate's Journal Citation Reports to help assess the scientific quality of its journal papers (this is a measure of the number of times an article has been cited in the scientific literature), and this year saw another increase in the journal's impact factors. The two-year Impact Factor is currently 5.449 and the 5-Year Impact Factor is 5.366: the journal performs very well in relation to comparable scientific journals and this year was ranked seventh in the paediatrics journal category and in the top 25% of clinical neurology journals. The number of articles downloaded each year continues to rise, and reached over 2.35 million in 2021.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Impact (continued)

The articles published are relevant to research and management of neurodisability and read around the world – the map below shows the number of downloads per country in 2021:



Mac Keith Press also works with its publishing partners to maximise the number of institutions which have access to the content (both paid and unpaid) so that the journal content can have the widest impact possible. As demand falls for print subscriptions, we have successfully managed to continue to evolve our business models to offer different ways of accessing the journal electronically via various licence types and protected our income. We have also secured more paid advertising in the journal this year, compared to last year.

We continue to use social media to promote our content more widely and use the Altmetric score (which tracks the attention that research outputs such as scholarly articles and datasets receive online, for example as news items or on social media) to track media attention. Recent popular papers have included *Neurological features in infants with congenital heart disease* and *Hand use development in children with unilateral cerebral palsy*.

The widespread availability of the journal continues:

- At the end of the calendar year 2020 there were 7747 institutions with paid access to the Journal.
- In addition, low cost or free access is given to current content to 6,696 institutions in Low and Middle Income Countries (LMICs).
- Over 1,400 society members also have individual access, and we are in discussions to build relationships with further societies.

Delivering on objectives

In addition to the journal content published in print and online editions, extra supplementary material is made available online, including video presentations and audio podcasts from editors and authors to introduce and describe their work. The podcasts continue to grow in popularity, both with specialist and non-specialist audiences. For example, authors of individual journal papers present a brief overview of their work described in the papers, allowing them to explain their work in straightforward terms directly to their audience. Book authors explain the development of and reason for their work, and why it will make a difference to children's lives.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Delivering on objectives (continued)

In December 2020 we published the outcome of a workshop which we helped fund last year on gait analysis (*Improving Quality of Life for Individuals with Cerebral Palsy through Treatment of Gait Impairment*). We have continued our support for the initiative by making the electronic version of the proceedings freely available, but selling the print version.

The journal further publishes additional issues based on the abstracts of meetings, and research studies, supported by sponsorship. Most recently, abstract issues have been published from:

- European Academy of Childhood Disability: annual virtual meeting, May–June 2021.
- American Academy of Cerebral Palsy and Developmental Medicine: annual virtual meeting 6–9 October 2021.
- British Paediatric Neurology Association: annual virtual meeting 6–8 January 2021.
- Australasian Academy of Cerebral Palsy and Developmental Medicine: forthcoming for the March 2022 virtual meeting.

For each of these meetings, the abstract information was made available to conference attendees and the wider audience online to support the presentations and enhance debate about the topics covered.

As well as working with individual societies, the Press continues its links to the International Alliance of Academies of Childhood Disability (IAACD) and aims to deepen this relationship. Three of our partner organisations are founding members of the IAACD which aims to combine the individual strengths of each member academy and support the creation of national and regional academies globally. It promotes the development of professional capacity and supports families to reach the network of services that they and their children need. The Press will sponsor two new prizes at the next IAACD meeting (March 2022) which recognize outstanding contributions to supporting the improvement of care for those with childhood disability internationally.

The journal is sold by subscription to various universities, hospitals, and other establishments. Individuals also subscribe, most often through their membership of professional academies or societies. The journal reaches over 1,400 individuals through these societies:

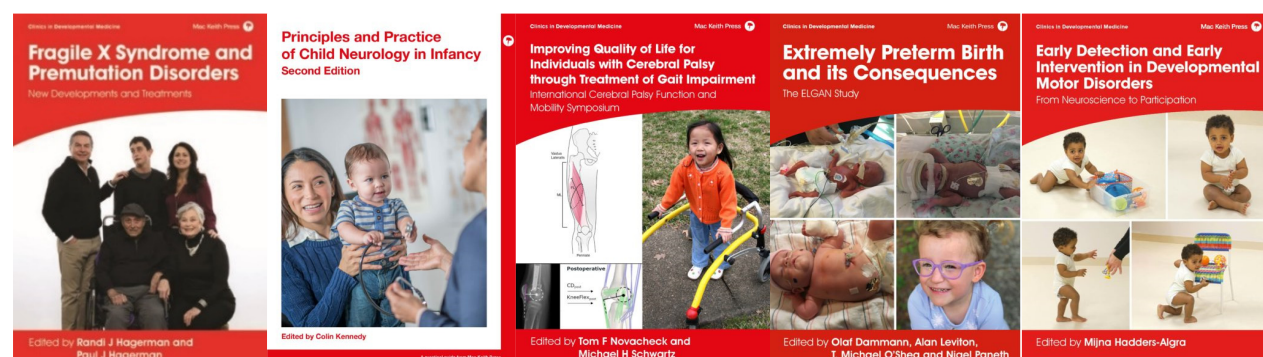
- American Academy for Cerebral Palsy and Developmental Medicine
- British Academy of Childhood Disability
- British Paediatric Neurology Association
- European Academy of Childhood Disability
- Mexican Academy for Cerebral Palsy and Developmental Disorders
- Australasian Academy for Cerebral Palsy and Developmental Medicine

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Delivering on objectives (continued)

The Press publishes a focused book list, and both print and online books remain popular for a variety of audiences, including clinicians, families, and those with lived experience of disability. As well as distribution via book trade channels, the Press continues to sell full-length books, book sections, and individual chapters via its website, as well as making resources freely downloadable. The free resource selection is increased in size each year, and the number of downloads continues to increase. We have introduced a broader range of video-based resources, in response to positive user feedback.

We published new books during the year in both our *Clinics in Developmental Medicine Series* and our *Practical Guides Series*:



Hagerman: *Fragile X Syndrome and Premutation Disorders* (November 2020)

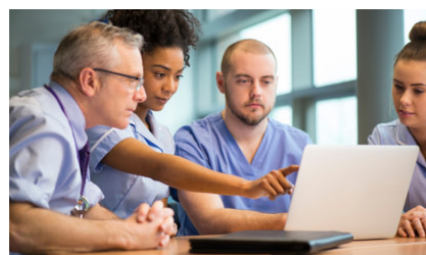
Kennedy: *Principles and Practice of Child Neurology in Infancy* 2nd Edition (November 2020)

Novacheck: *Improving Quality of Life for Individuals with Cerebral Palsy through Treatment of Gait Impairment* (December 2020)

Dammann: *Extremely Preterm Birth and its Consequences* (December 2020)

Hadders-Algra: *Early Detection and Early Intervention in Developmental Motor Disorders* (March 2021)

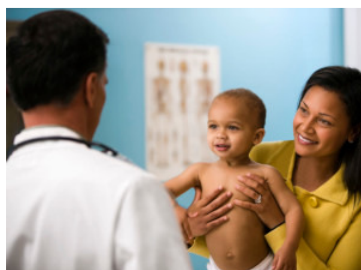
We have also launched our new online courses, with two self-paced courses in paediatric neurology:



Principles of Child Neurology in Infancy Course, launched November 2020.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Delivering on objectives (continued)



Clinical Practice of Child Neurology in Infancy Course, launched February 2021.

During the year Mac Keith Press sponsored the following lectures and awards:

- American Academy for Cerebral Palsy and Developmental Medicine.
 - Various sponsorships in the form of unrestricted educational grants were given:
 - Mac Keith Press Basic Science Lectureship.
 - Mac Keith Press Promising Career Award.
 - Awards were presented by Professor Dan, Editor in Chief, virtually at the annual meeting, October 2020.
 - Abstracts of the presentations published in Developmental Medicine and Child Neurology.
 - Sponsorship of the AACPDM annual meeting app.
- British Paediatric Neurology Association (presented as part of their virtual annual meeting in January 2021):
 - Contribution to the Ronnie Mac Keith Guest Lectureship award.
 - Contribution to the Mac Keith Prize.
 - Sponsorship of the Best Oral Presentation.
- British Academy for Childhood Disability:
 - Prize for best poster at the annual scientific meeting.
- European Academy for Childhood Disability:
 - Sponsorship of the preparation of the abstracts for the Annual Scientific Meeting published in the Journal.
 - Financial support for the guest Mac Keith Keynote lecture speaker each year.
 - Book prizes for the winner of the best poster award.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Public benefit

In deciding what activities the Charity should undertake, the Trustees have given due regard to the Charity Commission guidance on public benefit as required by section 17 of the Charities Act 2011 and provide a summary of these activities in the section "Achievements and Performance". The activities are in accordance with the objects of the Charity in that they promote research and disseminate the useful results of research and information in child development and paediatric neurology. Each year the Charity sets objectives against the principal areas of activity. The Trustees are satisfied that they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission.

Raising income

The Statement of Financial Activities for the year is set out on page 19 of the financial statements. For the financial year ended 31 March 2021, total income was £548,095 (2020: £506,225) with total expenditure of £440,715 (2020: £435,222), resulting in net incoming resources of £107,380 (2020: £71,003). There are net assets of £715,529 (2020: £608,149) at 31 March 2021.

Resources expended and services

The cost of publishing our books, journals and online courses was £435,715 (2020: £426,532) as per note 4.

Covid-19 pandemic

The global COVID-19 pandemic has continued to have an impact on aspects of the work of Mac Keith Press throughout the year, with continued travel restrictions. All conference attendance was virtual, resulting in a loss of some sales, and opportunities for contact, commissioning, and networking. However, this also meant savings in travel costs for staff, Trustees and the Editorial Board, and a reduction of our environmental impact.

The office has remained open for staff who might be unable to work from home, while observing government guidelines relating to cleaning and safe working practices. Staff have continued to cope very well with the need for hybrid working and ensured that the Press continues to operate smoothly. While most staff continue to work from home, when possible, we have held small group meetings in person in the office and are currently developing a more formal hybrid working policy, to continue to offer staff flexibility where feasible. We have agreed to continue to rent our office premises for another four years to accommodate all our needs.

The Press has continued publishing successfully and revenues have remained robust despite the challenges. Submissions to the journal have increased, and two new online courses have been launched, with further projects in development. The Press is on track to exceed its budgeted surplus and add to its retained funds. It has sufficient funds to cover its ongoing liabilities for both 2021/22 and 2022/23.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Current and future plans

Mac Keith Press continues to operate smoothly and remains financially positive. The Press is making a small annual surplus each year to ensure that it continues to deliver outcomes that support its charitable objects, and to make sufficient investments in its products and staff. In December 2021, the Press renewed its publishing agreement for a further five years for its journal with Wiley on improved terms which will provide additional funds for future innovative projects, and to contribute to reserves. Our current aims and plans are as follows:

- Our journal *Developmental Medicine & Child Neurology* will continue to be the journal of choice for authors and readers in its field, attracting the highest quality content to grow the evidence base for the treatment and management of disabling neurodevelopmental conditions. We will continue to publish open access content in a financially-sustainable way, while not disadvantaging authors without access to open access funds.
- Building on the successful launch of our online learning programme, we are developing new online education (self-paced learning courses), and reference works to enhance continuing medical education and continuing professional development.
- We will explore and experiment with publication of more educational material to sit alongside our established journal.
- We are maintaining our translation programme:
 - Continuing to publish journal abstracts in Spanish and Portuguese.
 - Pursuing ways to have selected full papers published into Spanish and Chinese.
 - Expanding our programme of Spanish and Portuguese podcasts and video material to support the journal papers.
- Mac Keith Press will publish the most highly respected content in developmental medicine and paediatric neurology, in both print and online formats as demanded by readers.
- Mac Keith Press will in addition continue to be actively involved with various scientific meetings by offering sponsorship to selected partners. This will include the annual meetings of the AACPD, BACD, EACD, EPNS, IAACD and BPNA. It will also make selected direct grants to other scientific activities, meetings and small workshops where the content is of direct relevance to the work of the Press.
- Mac Keith Press will be a creative, adaptable organization, committed to more diversity, equality, and inclusion, both as an employer and in its publications.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Risk management

While the global pandemic has continued to disrupt aspects of its work, the Press has successfully moved to a hybrid model of working, and mitigated the risks it presents.

We have continued to ensure we have a virtual presence at each conference to promote our content and increased our direct promotional and social media activities. We anticipate that print books sales will remain under pressure but have diversified our income streams accordingly.

A Risk Register is used to collate information and action taken on recognised risks, and all identified risks are reviewed at each meeting of the Trustees, held quarterly. Our Risk Register reflects our financial performance risks and key operational relationships and resource risks.

Appropriate action is being taken to mitigate such risks by conducting regular strategic reviews of performance, exploring a diverse range of business models, managing key operational relationships, exploring alternative publication formats, and limiting reliance on single suppliers.

Strategic risks

We continue our 'hybrid' journal business model, with material made available to subscribers, currently with a 12 month embargo period, plus free to read material (also known as 'bronze open access'), and material published under Creative Commons licences ('full open access' via 'OnlineOpen', see below), and keep it under review. Any author may submit to publish in the journal without charge under the subscription model, so those without funds to support publication are not disadvantaged.

The proportion of material published under the different systems is changing over time, and funders of research are increasingly mandating that the results of work they support is available to all immediately on publication which may reduce income to the journal where the open access fees charged are lower than equivalent subscription revenues. There is also pressure on subscription revenues as librarians may cancel journals where a significant proportion of material is free to read, and this has been identified as a financial risk. Mac Keith Press is keeping its business model and its embargo periods for content under constant review, to ensure that it meets the needs of all authors, readers, and research funders, while ensuring a stable income for its charitable activities.

Operational risks

We have a good flexible working policy and have managed to meet the challenges of the Covid pandemic. We have renewed the lease on our premises at a more favourable rent and have improved the terms of our contract with our publishing partner.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The reserves policy of Mac Keith Press focuses on the level of its net current assets, which will include only assets that are realisable within three months.

Mac Keith Press intends to retain reserves to manage the risks to which the Charity is exposed in the course of its business (including safeguarding activities funded by income streams or by other sources that may be reduced or withdrawn).

The Trustees consider that, in order to meet these needs and to operate effectively, Mac Keith Press should hold the equivalent of approximately nine months' worth of annual expenditure in net current assets. Mac Keith Press currently has adequate levels of net current assets at £709,340 (2020: £601,236). This represented over 19 months' expenditure at 2020-2021 levels. We continue to invest in new website functionality developments, as well as new publication format developments.

The Trustees continue to monitor Mac Keith Press's levels of reserves on a regular basis, with consideration given to how best to invest. They will also review the reserves policy at least every three years.

Monitoring and internal controls

An annual budget and business plan is approved by the Trustees. Any expenditure outside the agreed budget is referred to the Trustees. Quarterly operations reports are produced for Trustees to ensure that they are kept informed of all areas of the work of Mac Keith Press and are made aware of any shortfalls in income or other issues.

There are internal controls in operation to ensure that risks of fraud and error are minimised. The internal controls are subject to regular review.

Directors' and Trustees' indemnity

During the year Mac Keith Press had in force an indemnity provision in favour of all Trustees against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Trustees' Report.

Remuneration policy

All staff receive objectives each year to support and focus their work, and have ongoing performance management and an annual appraisal which provides them with feedback from their manager, about how they have contributed to the achievement of our objectives and any personal development areas they may have.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mac Keith Press for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

The Trustees are responsible for the maintenance and integrity of 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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The Trustees will be recommending to the members, at the Annual General Meeting, that F. W. Smith, Riches & Co. are reappointed as auditors of Mac Keith Press for the forthcoming year.

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions in the Companies Act 2006 – part 15, relating to small companies.

This report was approved by the Trustees of Mac Keith Press and signed on their behalf.

Harvey Marcovitch
Chair
4 February 2022

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Opinion

We have audited the financial statements of Mac Keith Press (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the financial statements' section of our report. We are independent of the 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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.
- 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' Report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS**

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 13, 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.

Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, the Charities Act, Tax and Pensions legislation and Employment Law.
- Compliance with GDPR and Copyright legislation is considered fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims and actual or potential breaches of regulations; inspection of relevant legal and regulatory correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MAC KEITH PRESS

Auditors' responsibilities for the audit of the financial statements (continued)

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud may be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Rooney (Senior Statutory Auditor)
For and on behalf of **F. W. Smith, Riches & Co.**
Chartered Accountants and Statutory Auditors
London
4 February 2022

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Income			
<i>Charitable activities:</i>			
Sale of journals and books		547,674	504,915
Other	3	421	1,310
Total income		548,095	506,225
Expenditure			
<i>Charitable activities:</i>			
Publication of journals and books	4	(440,715)	(435,222)
Total expenditure		(440,715)	(435,222)
Net income and net movement in funds		107,380	71,003
Fund balance brought forward		608,149	537,146
Fund balance carried forward		715,529	608,149

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	6,189	6,913
Current assets			
Stock	8	36,692	39,114
Debtors	9	18,654	20,284
Cash at bank and in hand		721,930	606,199
Total current assets		777,276	665,597
Creditors: amounts falling due within one year	10	(67,936)	(64,361)
Net current assets		709,340	601,236
Total assets less current liabilities		715,529	608,149
Funds of the Trust			
Unrestricted funds		715,529	608,149

The financial statements have been prepared in accordance with the special provisions applicable to the Small Companies Regime.

The financial statements on pages 19 to 29 were approved and authorised for issue by the Trustees on 4 February 2022 and were signed on their behalf by:

Harvey Marcovitch
Chair

MAC KEITH PRESS
(A charitable company limited by guarantee)
COMPANY NUMBER: 03547818

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Net income for the year		107,380	71,003
Adjustments for:			
Depreciation		2,216	1,841
Interest receivable		(234)	(1,120)
Decrease/(increase) in stocks		2,422	(1,463)
Decrease in debtors		1,630	13,772
Increase/(decrease) in creditors		3,575	(156,263)
Net cash generated from operating activities		116,989	(72,230)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,492)	(2,189)
Interest received		234	1,120
Net cash used in investing activities		(1,258)	(1,069)
Net increase/(decrease) in cash and cash equivalents		115,731	(73,299)
Cash and cash equivalents at the beginning of the year		606,199	679,498
Cash and cash equivalents at the end of the period		721,930	606,199

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the publication of book content, a monthly journal (in print and online) as well as an elearning programme that cover paediatric neurology, neurodisability and developmental medicine. Mac Keith Press also sponsors lectures and awards to advance research and education in the field.

The Charity is a public benefit entity limited by guarantee and incorporated and domiciled in England, UK. In accordance with Companies Act SI2005/980, the address of its registered office is 2nd Floor, Rankin Building, 139-143 Bermondsey Street, London, SE1 3UW.

1.2 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared on the going concern basis, under the historical cost convention.

These financial statements have been filed with the Registrar of Companies.

The Charity is a public benefit entity as defined by FRS 102.

The particular accounting policies adopted by the Board of Trustees, described below, have been applied consistently.

Under the Companies Act 2006, s454, the Trustees can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

The Charity continues to operate at a small surplus, and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have no material uncertainties regarding going concern.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1.3 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

Sale of books

Income from the sale of books is recognised at the point of delivery.

Subscription income

Subscription income is recognised over the period of the subscription.

Online courses

Income from online courses is recognised over the period of the course.

Royalty income

Royalties are recognised on an accruals basis in accordance with the substance of the relevant agreement.

1.4 Resources expended

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. There are no support costs.

Direct charitable expenditure includes all expenditure directly relating to the objects of Mac Keith Press and comprises costs relating to the publication and distribution of the books, journals and other publications which are accounted for when payable.

1.5 Funds

Unrestricted funds

General unrestricted funds are funds that are expendable at the discretion of the Board of Trustees in the furtherance of the objects of Mac Keith Press. Such funds may be held in order to finance both working capital and capital investment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use and dismantling and restoration costs.

Land is not depreciated and assets in the course of construction are not depreciated until they are available for use. Depreciation on other assets is calculated, using the straight-line method, to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Computer equipment	- Over 4 years
Fixtures and fittings	- Over 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities and included in 'Publication of Journals and Books' within 'Expenditure'.

1.7 Operating leases: lessee

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

1.8 Stock

Stock is stated at the lower of cost and net realizable value. Stock is recognised as an expense in the period in which the related revenue is recognised.

Stock is valued using the weighted-average method. Stock is reviewed and a provision is made for stock that is unlikely to be sold.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.9 Financial instruments

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, where appropriate.

1.11 Foreign currency translation

Functional and presentation currency

The Charity's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

All foreign exchange gains and losses are presented in the Statement of Financial Activities under the heading to which they relate.

1.12 Taxation

H. M. Revenue & Customs has granted the charity exemption and thus it is exempt from taxation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Interest receivable and other income

	2021	2020
	£	£
Interest Income	234	1,120
Other Income	187	190
	421	1,310

4. Total resources expended

	Total	Total
	2021	2020
	£	£
Charitable expenditure		
Cost of sales	109,363	106,945
Editor in chief fee and expenses	41,343	39,130
Staff costs	214,620	197,630
Depreciation	2,216	1,841
Other direct costs	38,333	51,146
Operating lease rentals – property	26,000	26,000
Operating lease rentals – other	3,840	3,840
	435,715	426,532
Governance costs		
Audit fee	5,000	5,000
Trustees' expenses	-	3,690
	440,715	435,222

Mac Keith Press has one activity, the publication of books and journals. All costs incurred by Mac Keith Press are for activities undertaken directly by it and as such there are no support costs.

Company Secretarial support is provided by the Managing Director.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Information regarding employees and Trustees

One member of staff received emoluments, including benefits in kind, exceeding £60,000 within the band of £80,001-£90,000 (2020: 1 member was within the £80,001-£90,000 band) during the year. Pension contributions for this staff member were £4,344 (2020: £2,428). There are 6 members of staff (2020: 6).

	2021	2020
	£	£
Wages and salaries	182,319	178,254
Social security costs	14,144	14,739
Pension costs	18,157	4,637
Total payroll costs	214,620	197,630

Neither the Trustees nor any persons connected with them received any such remuneration.

Total expenses directly reimbursed to the Trustees amounted to £nil (2020: £3,690). These expenses specifically related to travel expenses, for which nil (2020: 6) of the Trustees were reimbursed.

The Trustees and managing director have authority and responsibility for planning, directing and controlling the activities of the Company are considered to be key management personnel. The aggregate amount of taxable earnings paid in 2020/21 in respect of these individuals was £82,457 (2020: £80,939); the aggregate employer pension contributions paid was £4,344 (2020: £2,428).

6. Pensions

From 1 April 2018 Mac Keith Press set up its own auto-enrolment stakeholder pension scheme with SmartPension. Mac Keith Press deducts contributions from all qualifying staff unless the employee opts out from the scheme. Employees may elect to make additional contributions. As at 31 March 2021 there were 5 employees in the scheme (2020: 5).

For 2020/21 contributions were made as follows: 4% employer contribution and 5% employee contributions on all qualifying earnings.

The Charity's contributions to the Auto-Enrolment Pension Scheme amounted to £18,157 (2020: £4,637). The current year contributions include an additional sum to cover underpayments in prior years.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Tangible fixed assets

	Computer equipment £	Fixtures and fittings, Furniture £	Total £
Cost			
At 1 April 2020	4,126	11,157	15,283
Additions	1,492	-	1,492
At 31 March 2021	5,618	11,157	16,775
Depreciation			
At 1 April 2020	2,017	6,353	8,370
Charge for period	520	1,696	2,216
At 31 March 2021	2,537	8,049	10,586
Net book value			
At 31 March 2021	3,081	3,108	6,189
At 31 March 2020	2,109	4,804	6,913

8. Stock

	2021 £	2020 £
Work in progress	6,403	8,648
Finished goods	30,289	30,466
	36,692	39,114

9. Debtors

	2021 £	2020 £
Trade debtors	5,662	12,815
Other debtors	12,992	7,469
	18,654	20,284

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	19,952	13,059
Other creditors	15,256	1,392
Taxation and social security	8,162	19,365
Accruals and deferred income	24,566	30,545
	67,936	64,361

11. Taxation

As a charity, Mac Keith Press is exempt from taxation of Income and gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objective. No tax charge has arisen in the year.

12. Commitments under operating leases

At 31 March 2021 Mac Keith Press had future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
No later than 1 year	29,840	29,840
Between 1 and 5 years	1,752	31,592
	31,592	61,432

13. Related party transactions

During the year ended 31 March 2021, Mac Keith Press had no transactions with related parties (2020: none).

14. Ultimate parent undertaking and controlling party

Mac Keith Press is a fully independent charity and company and as such has no ultimate controlling party. Its company number is 03547818 and its charity number is 1086014. The members are liable to contribute £1 in the event of the company being wound up.