

COMPANY REGISTRATION NUMBER: 08032149

CHARITY REGISTRATION NUMBER: 1150449

Drugscience Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2025

BURGESS HODGSON LIMITED

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2025

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Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Drugscience Ltd
Charity registration number	1150449
Company registration number	08032149
Principal office and registered office	Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN United Kingdom

The trustees

Countess D E Ashley-Cooper	
Prof I Crome	(Resigned 1 December 2024)
A D Knight	(Resigned 1 April 2025)
Prof D J Nutt	
J Smith	
Prof J Nuttall	(Appointed 1 January 2025)
R Velarde	

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2025.

Company secretary	S P Macken
Independent examiner	Burgess Hodgson Limited Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2025

Structure, governance and management

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

Prof Ilana B Crome (Chair)

Mr A D Knight

Prof D Nutt

Dr D Shaftesbury.

Mr J Smith

Objectives and activities

Policies and objectives

The principal objectives of the charity are:

- To advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- To promote good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway by providing advice to the public and practitioners; and
- To promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Achievements and performance

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence based comment and analysis of new research. The charity aims to inform the public understanding about drugs and promote effective policies and practice in the UK and at the international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research, experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every two months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Accountancy
- Debt collection
- Fundraising

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Year ended 30 June 2025

- Drug Science strategy
- Progress reports
- Research progress

Financial review

Result for the year

The results for the year are shown in the statement of the financial activities on page 15. During the year, the charity received donations and other income totalling of £380,127 (2024: £704,900). The cost of raising funds for the period (including allocated support costs) totalled £149,888 (2024: £153,428). Expenditure on charitable activities of £485,634 (2024: £414,854) brought total expenditure for the year to £635,522 (2024: £568,282). The result for the year ended 30 June 2025 was a deficit of £255,395 (surplus 2024: £136,618). The balance of the unrestricted reserves as at 30 June 2025 was £545,205 (2024: £609,537) and restricted reserves £146,803 (2024: £337,866).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

Plans for future periods

The priority for the charity continues to be to secure financial stability. Whilst the income generated has been helpful to support this aims and to further raise the profile of the charity, we are still working on developing funding avenues not dependent on a particular sector alone. The key aim for the foreseeable future is to fully develop financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12th May 2026 and signed on behalf of the board of trustees by:

Prof J Nuttall
Trustee

Drugscience Ltd
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Drugscience Ltd
Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Burgess Hodgson Limited
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	158,515	158,275	316,790	401,618
Charitable activities	6	20,758	31,416	52,174	303,282
Investment income	7	1,073	10,090	11,163	—
Total income		<u>180,346</u>	<u>199,781</u>	<u>380,127</u>	<u>704,900</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	42,519	107,369	149,888	153,428
Expenditure on charitable activities	9,10	202,159	283,475	485,634	414,854
Total expenditure		<u>244,678</u>	<u>390,844</u>	<u>635,522</u>	<u>568,282</u>
Net (expenditure)/income and net movement in funds		<u>(64,332)</u>	<u>(191,063)</u>	<u>(255,395)</u>	<u>136,618</u>
Reconciliation of funds					
Total funds brought forward		609,537	337,866	947,403	810,785
Total funds carried forward		<u>545,205</u>	<u>146,803</u>	<u>692,008</u>	<u>947,403</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Position
30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	16	1	1
Current assets			
Debtors	17	429,298	651,378
Cash at bank and in hand		288,921	505,224
		718,219	1,156,602
Creditors: amounts falling due within one year	18	26,212	209,200
Net current assets		692,007	947,402
Total assets less current liabilities		692,008	947,403
Net assets		692,008	947,403
Funds of the charity			
Restricted funds		146,803	337,866
Unrestricted funds		545,205	609,537
Total charity funds	21	692,008	947,403

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Prof J Nuttall
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible re-versal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

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 profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the company if it is wound up during his, her or its membership or within one year afterwards:

- (a) for payment of the debts and liabilities of the company contracted before he, she or it ceased to be a member;
- (b) for the costs, charges and expenses of winding up; and
- (c) for the adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	158,515	13,416	171,931
Grants			
Grants receivable	—	144,859	144,859
	<u>158,515</u>	<u>158,275</u>	<u>316,790</u>

Drugscience Ltd
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	43,521	59,842	103,363
Grants			
Grants receivable	—	298,255	298,255
	<u>43,521</u>	<u>358,097</u>	<u>401,618</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Non-profit income	17,160	31,624	48,784
Book royalties	716	—	716
Events	2,882	(208)	2,674
	<u>20,758</u>	<u>31,416</u>	<u>52,174</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Non-profit income	274,717	(1,250)	273,467
Book royalties	4,982	—	4,982
Events	4,851	19,982	24,833
	<u>284,550</u>	<u>18,732</u>	<u>303,282</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Other interest receivable	1,073	—	1,073
Investments	—	10,090	10,090
	<u>1,073</u>	<u>10,090</u>	<u>11,163</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other interest receivable	—	—	—
Investments	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>

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Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Allocated support costs	38,103	4,626	42,729
Costs of raising donations and legacies	2,500	102,423	104,923
Marketing	1,916	320	2,236
PR/Public income	—	—	—
	<u>42,519</u>	<u>107,369</u>	<u>149,888</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Allocated support costs	101,991	41,572	143,563
Costs of raising donations and legacies	—	—	—
Marketing	528	6,837	7,365
PR/Public income	2,500	—	2,500
	<u>105,019</u>	<u>48,409</u>	<u>153,428</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support costs	<u>202,159</u>	<u>283,475</u>	<u>485,634</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>111,362</u>	<u>303,492</u>	<u>414,854</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Staff costs	215,839	215,839	225,319
Governance costs	269,795	269,795	189,535
	<u>485,634</u>	<u>485,634</u>	<u>414,854</u>

Drugscience Ltd
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

11. Analysis of support costs

	Charitable activities £	Total 2025 £	Total 2024 £
Staff costs	213,278	213,278	306,683
Communications and IT	—	—	72,334
Finance costs	2,561	2,561	—
Governance costs	278,994	278,994	189,535
	<u>494,833</u>	<u>494,833</u>	<u>568,552</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Foreign exchange differences	<u>2,561</u>	<u>9,007</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,850</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	175,721	234,841
Social security costs	8,139	14,380
Employer contributions to pension plans	2,226	3,435
Other employee benefits	—	32,670
	<u>186,086</u>	<u>285,326</u>

The average head count of employees during the year was 3 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	<u>3</u>	<u>5</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

15. Trustee remuneration and expenses

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2024: none).

16. Investments

	Other investments £
Cost or valuation	
At 1 July 2024	1
Additions	—
	<u>1</u>
At 30 June 2025	<u>1</u>
Impairment	
At 1 July 2024 and 30 June 2025	—
	<u>—</u>
Carrying amount	
At 30 June 2025	1
	<u>1</u>
At 30 June 2024	<u>1</u>

All investments shown above are held at valuation.

17. Debtors

	2025 £	2024 £
Trade debtors	4,430	151,672
Amounts owed by group undertakings	420,837	499,471
Other debtors	4,031	235
	<u>429,298</u>	<u>651,378</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,811	89,192
Accruals and deferred income	4,350	42,275
Corporation tax	—	73,542
Social security and other taxes	9,051	4,191
	<u>26,212</u>	<u>209,200</u>

19. Deferred income

	2025 £	2024 £
At 1 July 2024	—	36,958
	<u>—</u>	<u>36,958</u>

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Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,226 (2024: £3,435).

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	<u>609,537</u>	<u>180,346</u>	<u>(244,678)</u>	<u>545,205</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>497,847</u>	<u>328,071</u>	<u>(216,381)</u>	<u>609,537</u>

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Twenty21 (a)	153,424	16,550	(169,974)	—
PAREA (b)	48,771	17,173	(65,944)	—
Long covid (c)	—	—	—	—
MPWG (d)	<u>135,671</u>	<u>166,058</u>	<u>(154,926)</u>	<u>146,803</u>
	<u>337,866</u>	<u>199,781</u>	<u>(390,844)</u>	<u>146,803</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Twenty21 (a)	319,931	2,542	(169,049)	153,424
PAREA (b)	14,332	153,397	(118,958)	48,771
Long covid (c)	(21,325)	16,325	5,000	—
MPWG (d)	<u>—</u>	<u>204,565</u>	<u>(68,894)</u>	<u>135,671</u>
	<u>312,938</u>	<u>376,829</u>	<u>(351,901)</u>	<u>337,866</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	–	1	1
Current assets	562,218	146,802	709,020
Creditors less than 1 year	(26,212)	–	(26,212)
Net assets	<u>536,006</u>	<u>146,803</u>	<u>682,809</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	–	1	1
Current assets	818,737	337,865	1,156,602
Creditors less than 1 year	(209,200)	–	(209,200)
Net assets	<u>609,537</u>	<u>337,866</u>	<u>947,403</u>