



The Medical Council on Alcohol
(A company limited by
guarantee)

Report and Financial Statements
Year ended 31 March 2025

Charity number: 265242

Company number:
952312

VAT number: 128992569

TABLE OF CONTENTS

REPORT OF THE TRUSTEES & DIRECTORS OF THE MEDICAL COUNCIL ON ALCOHOL FOR THE YEAR ENDED 31 MARCH 2025	PAGES 3-12
INTRODUCTION	PAGE 3
MEDICAL DIRECTOR'S REPORT	PAGE 3
OUR PURPOSE AND ACTIVITIES	PAGE 5
ACHIEVEMENTS AND PERFORMANCE	PAGE 7
FINANCIAL REVIEW	PAGE 8
STRUCTURE, GOVERNANCE & MANAGEMENT	PAGE 9
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MEDICAL COUNCIL ON ALCOHOL FOR THE YEAR ENDED 31 MARCH 2025	PAGE 13
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025	PAGE 14
BALANCE SHEET AS AT 31 MARCH 2025	PAGE 15
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025	PAGE 16

REPORT OF THE TRUSTEES & DIRECTORS OF THE MEDICAL COUNCIL ON ALCOHOL FOR THE YEAR ENDED 31 MARCH 2025

The Medical Council on Alcohol is a Registered Charity (Number 265242) and a Company Limited by Guarantee and not having a share capital (Company Registration Number 952312) as well as being VAT registered (128992569). It is governed by its Memorandum and Articles of Association dated 28 February 1967 under which one third of the Executive Committee is elected or re-elected at each Annual General Meeting. The Executive Committee appoints the Chairman and is also entitled to appoint new Trustees and determine the method of their appointment.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

MEDICAL DIRECTOR'S REPORT

The MCA has had a successful year based in our office at 2 St Andrews Place next to the Royal College of Physicians, with whom we are affiliated. The MCA team works on a hybrid basis both in the office and from home. Our regular committee meetings are mainly virtual so that we can benefit from the widened participation and attendance of members this allows, as well as reducing travel time and costs. We do though recognise the very real benefits of face to face meetings so we also schedule those, including of course our annual Symposium.

During the past year, the MCA has continued its work to reduce alcohol-related health harm, primarily through educational measures for health professionals. We work with health professionals in the alcohol and health arena including of course students, promoting education for this group; our Journal is highly regarded in the field; we work with organisations such as the British Doctors and Dentists Group which support health professionals themselves in difficulty with alcohol; and we remain committed to achieving evidence-based policy change through our links with the Alcohol Health Alliance and other organisations.

In June 2024 we held an in person Executive Strategy Day, the first since 2019, which allowed us to review and develop our activities. In particular we defined two new areas of work; a collaborative strategy for Alcohol Treatment Services in the health policy arena and a review of alcohol teaching in the growing number of UK medical schools. The Alcohol Treatment Services project resulted in a policy document which was presented at the Annual Symposium and has been widely disseminated including via the MCA website. It provides a model of collaborative working which we hope to replicate for other areas of policy. The audit of medical school and alcohol teaching is ongoing for the coming year. We also held a Journal Strategy Day in February 2025, virtually to allow participation of our two Editors in Chief in Italy and the USA respectively. Again this was a very

welcome opportunity to review and plan our activities in the particularly dynamic setting of academic journal publishing, with developments including the role of Artificial Intelligence.

The 2024 MCA Symposium on Alcohol and Health was again held at the RCP in London and was an excellent day. The Max Glatt lecture by Professor Lorenzo Leggio on the topical issue of GLP1 receptor agonists was enthralling and is available to view for all via the MCA website as are previous Max Glatt lectures. The rest of the day was on the vital theme of Stigma, which plays such a central role in the alcohol and health territory. Talks included compelling individual testimony from those in recovery. All the talks are available for delegates to view for six months after the event, thus giving an opportunity for increased exposure and impact. The event got excellent feedback and delegates greatly valued the opportunity to interact in person. The finances of in person events are much tighter than for digital ones, with many additional costs such as speaker travel and accommodation and delegates catering, resulting in a small loss which we hope to avoid in future through maximising marketing and sponsorship opportunities.

Other regular educational projects include our competitions, of which there have been two in the past year for medical students and other health professionals in training. The 2024 Essay prize on the theme of stigma resulted in excellent entries and the prize winning essay was published in our annual report. We also ran the biennial Quality Improvement prize. The excellent winning entries were exhibited at our annual symposium. All competition winners are invited to attend the day to receive their prizes.

Our Journal is a key element of the MCA portfolio, both financially and educationally. Our excellent relationship with Oxford University Press, our Journal co-owners, and most importantly the dedication of the chief Editors, are key to the on-going success of Alcohol and Alcoholism. The Journal is our principal source of income and over the past year this has resulted in income of £162,055 including a profit share of £108,415. Discussions on maintaining and improving the income are on-going with OUP and the Editors. The current Impact Factor is currently 2.1, with a 5-year Impact Factor of 2.4. We are greatly indebted to the work of Rachel Moriarty at OUP, and of the joint Editors in Chief, Lorenzo Leggio and Giancarlo Columbo.

Our investment income of course depends on the performance of the financial markets, inevitably affected by recent geopolitical events. We have benefited from the oversight of our financial advisors Charles Stanley with whom members of the Executive Committee and the Treasurer meet regularly.

Our aim for the next year is to continue our activities to meet our mission of improved outcomes for patients with alcohol related health harm, through all our streams of work and with the development of new initiatives. We aim to do this while staying in budget which requires careful scrutiny of all our activities and maximisation of fundraising opportunities. The Council's continuing aim is for its income and expenditure to be in reasonable balance before any major charitable projects. We continue to strengthen our links with healthcare professionals through our membership, educational activities and Journal as well as using social media to raise the profile of the organisation. Through our collaboration with OUP, we will continue to work to increase the income generated from the Journal.

OUR PURPOSE AND ACTIVITIES

Objectives

The Council was established in 1967 for “the benefit of the community to provide an organisation of registered health care professionals with a view to the co-ordination of effort, the better understanding of alcoholism and its prevention and the treatment and after-care of alcoholics”.

Our purpose

- To ensure that all doctors, medical students, nurses and other professionals allied to medicine understand the risks to their patients from alcohol and act effectively to prevent and manage these.
- To work with health care professionals to increase their understanding of the risks associated with their own alcohol consumption and of the measures to address these.
- To promote scientific advancement in the understanding, prevention and management of alcohol-related harm through our Journal and other publications and activities.
- To work with other organisations on public health and policy interventions to reduce alcohol-related harm.

The vision that shapes our annual activities remains to create a workforce of health professionals educated and supported to reduce health harm from alcohol. Improving the competence of health professionals in the alcohol field will improve the quality of treatment for patients in the UK. The charity also supports healthcare professionals who have developed problems with their own use of alcohol.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission’s guidance on public benefit, including the guidance ‘public benefit: running a charity’.

Educational Activities

We run a range of educational activities including student competitions and a yearly symposium. The income from this event is intended to ensure that the event itself is at least cost neutral, but ideally to increase sponsorship and price delegate income to create a small surplus to aid in covering the costs of educational activities. Our activities have the benefit of improving the competence of health care professionals, particularly at the beginning of their careers, to manage health harm from alcohol in their patients.

Membership

The MCA has a small membership body of 79, all from the healthcare field. The membership fees cover the cost of the thrice-yearly newsletter and also allow the MCA to offer reduced rates for members to its educational events. Membership increases exposure to the MCA’s activities, which in turn has increased the competence of health care professionals.

Journal

The MCA owns a 50% share with Oxford University press of the 'Alcohol and Alcoholism' journal. The income from the journal contributes towards the operational costs of the organisation.

Our continued aim is to work towards increasing the Impact Factor and we work towards this with OUP and the Editors-in-Chief. The Journal meets the MCA's vision and mission statements by contributing to the academic endeavours of improving the knowledge and understanding of alcohol-related health harm. This in turn improves the management of patients with alcohol-related health issues.

ACHIEVEMENTS AND PERFORMANCE

Performance Review 2024-2025

EDUCATIONAL GOAL	DID WE ACHIEVE IT?	COMMENTS
To hold one AGM as stated in the MCA memorandum. To arrange one Symposium with the aim to break even financially, and to have a minimum attendance of at least 100 people.	PARTLY	The 2024 event was held in person. It was well attended and had excellent feedback. There was a small deficit which was due to 10 fewer delegates than the previous year and one less sponsor. These issues are being actively addressed for the 2025 Symposium.
To produce x3 copies of the newsletter 'Alcoholis'	YES	We produced 3 copies of the Alcoholis newsletter.
JOURNAL GOAL	DID WE ACHIEVE IT?	COMMENTS
To continue to increase the impact factor with the aspiration of achieving an impact factor of 2.5 – 3 within a 3- year period	NO	The annual impact factor dropped to 2.1 which brought down the 5-year impact factor to 2.4. This was expected and was in part due to changes that were instituted the previous year. The Impact Factor and other metrics were actively discussed at the Journal Strategy Day and remain under consideration.
To produce 6 issues of A&A Journal a year, with at least 100 pages per edition	YES	
POLICY GOAL	DID WE ACHIEVE IT?	COMMENTS
To maintain links to the AHA (Alcohol and Health Alliance) and other organisations on issues of policy relevance e.g. minimum pricing	YES	Supported the AHA financially as well as via social media.
SUPPORT GOAL	DID WE ACHIEVE IT?	COMMENTS
To continue to work with the BDDG and SDT to promote both organisations and signpost healthcare professionals suffering from an alcohol problem to these organisations	YES	Many links including committee membership and Symposium sponsorship.

FINANCIAL REVIEW

The MCA recorded a net income for the year of £9,289 (2024: £7,191) before realised and unrealised investment losses of £9,599 (2024 gain: £54,357) showing a net decrease in funds for the year of £310 (2024 increase: £61,548). At the year end the Council had net funds of £955,814 (2024: £956,124).

Income

The Symposium was held in person in 2024 and resulted in a small deficit.

Total Journal income decreased slightly to £162,055 compared to the previous year (2024: £166,414), primarily due to a decline in non-subscription income.

Investment income increased to £30,165 (2024: £26,320) as a result of both higher dividend income from the portfolio and from more efficient investment of MCA's surplus cash balances.

Expenditure

There was a small decline in total costs during the year compared to 2024, which included expenditure on renewing and upgrading MCA's website. Total expenditure for the year was £199,236 (2024: £204,311).

Investment portfolio and cash balances

The year-end portfolio valuation was £806,327 (2024: £727,191). During the year MCA added £100,000 to the portfolio, which was invested in UK Government securities ('Gilts').

There was a decline in the level of cash balances to £106,101 at the year-end compared to £172,599 at 31 March 2024, but this was mostly due to the slightly later invoicing and collection of the Journal profit share compared to 2024.

Our Membership and Symposium Pricing Policies

The MCA's pricing policies with regards to membership and events reflect our strategy of being accessible and cost effective to all types of healthcare professionals especially as budgets within the NHS are very strict at present, whilst aiming for the MCA to remain financially viable.

Investment Powers and Policy

The Council has appointed Charles Stanley and Co. as MCA's investment managers and members of the Executive Committee and the Treasurer have regular meetings with the investment manager to monitor performance. The investment manager is aware of the Council's ethical stance on alcohol-related investments.

Reserves Policy

The Council's policy is to retain sufficient cash and easily liquidated investments to cover at least 9 months estimated future expenditure, which in 2024/2025 was approximately £150,000. The aim of the Trustees is that the level of cash balances to be held as part of this cover should be in the region of at least £125,000. At the year-end MCA's net cash at bank and on deposit amounted to approximately £106,000. Although this was below the targeted requirement, the shortfall was subsequently more than covered by receipt of debts outstanding at the year-end. MCA's total cash

and investments at 31 March 2025 amounted to circa £912,000.
All investment holdings are capable of being liquidated quickly should the need arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Medical Council on Alcohol is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1967. It is registered as a charity with the Charity Commission.

The Council is governed by the Executive Committee and its subordinate Committees: Education and Public Health and Journal. There is a network of Regional Advisors associated principally with Medical Schools and Universities, and a current membership of 79. Members of the Executive Committee are Directors under Company Law and Trustees under Charity Law. Members of the Company guarantee to contribute an amount not exceeding £1 each to the assets of the Company in the event of a winding-up during their membership or within one year of their ceasing to be a member. The total of such guarantees at 31 March 2025 was £79 (2024: £73).

Appointment of Trustees

Under the company's articles, directors of the company are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors retire by rotation and, if eligible, can offer themselves for re-election.

Most trustees are already familiar with the practical work of the Charity. Additionally, new trustees are encouraged to attend meeting sessions to familiarise themselves with the Charity and the context within which it operates.

Trustee Induction and Training

New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit and receive a copy of the Memorandum and Articles of Association. New trustees are presented with any recent financial documents and business plans.

Organisation

The board of trustees, which can have up to 30 members, administers the charity. The board normally meets three times a year. A Chairman is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chairman has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment and membership to the Medical Director and other committees (Education & Journal).

Related Parties and Co-operation with other Organisations

The Medical Council on Alcohol has formal Agreements only with the Journal Publisher (Oxford University Press) and the European Society for Biological Research into Alcohol (a charity with similar objectives, subject to Belgian National Law, but administered from Vienna).

In pursuance of its charitable objectives The Medical Council on Alcohol co-operates with bodies such as the Sick Doctors Trust, the Alcohol Health Alliance and the British Doctors' and Dentists' Group but has no formal relationship with these bodies.

The Medical Council on Alcohol became affiliated to the Royal College of Physicians in 2006: this affiliation does not affect the independence of The Medical Council on Alcohol as a Charity.

Pay Policy for Senior Staff

The directors, who are also the trustees, give of their time freely and no director received remuneration in the year. Details of directors' expenses are related party transactions and are disclosed in note 9 in the accounts.

The pay of MCA staff is reviewed annually in accordance with pay in other comparable organisations.

Risk Management

The Council is exposed to operational and financial risks as a result of its operating activities. To mitigate these risks a system of internal financial controls has been implemented that is designed to provide reasonable (although not absolute) assurance against material misstatement or loss.

The trustees have a risk management strategy which comprises:

- An annual review of the principal risk and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of the investment portfolio and active management of debtors and creditors balances to ensure sufficient working capital.

The Council is also exposed to market risk as a result of holding investments in equities and bonds. To manage this risk the Council has given clear guidelines to the investment manager on the investment strategy to be followed and receives regular reports from the investment manager on the performance of the portfolio. Members of the Executive Committee and the Treasurer meet regularly with the manager to review investment performance.

Attention has also been focused on non-financial risks arising from fire and health and safety issues. These risks are managed by ensuring that all office machines are PAT tested regularly, having set policies and procedures in place, maintenance of equipment, back-up of data to an external server and regular staff training.

REFERENCE AND ADMINISTRATIVE DETAILS:

Charity number: 265242

Company number: 952312

VAT number: 128992569

Registered Office: 2 St Andrews Place, London NW1 4LB

Our Advisors:

Independent Examiner:	Martin Myers, Goldwyns	No. 1 Royal Exchange, London, EC3V 3DG
Bankers:	Natwest	PO Box 2022, London, W1A 1FH
Investment Manager:	Charles Stanley	Ropemaker Place 25 Ropemaker Street London EC2Y 9LY

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees as at 31 March 2025 were as follows:

OFFICERS President Vice President	Professor Sir Ian Gilmore Dr Bruce Ritson,	MD, FRCP, DL OBE, MD, FRCPsych, FRCP (Ed)
EXECUTIVE COMMITTEE Officers: Chairman Education Committee Chair Journal Committee Chair	Prof Colin Drummond Dr Iain Smith Dr Peter Rice	MB ChB, MD, FRCP, FRCPsych, FFPH, FRCGP(Hon) MB ChB, BSc, FRCPsych MB ChB, FRCPsych
Members:	Prof Jonathan Chick, Prof Eilish Gilvary, Dr Jane Marshall Dr Steve Masson Dr Marsha Morgan, Dr Andrew Thillainayagam, Dr Alasdair Young Dr Michael Dougan Dr David Fox (from Nov 2024)	MA, MPhil, MBChB, DSc, FRCP(Ed), FRCPsych MBE, FRCP, FRCGP, MRCPsych FRCPsych FRCP MB ChB, FRCP MD, FRCP MB ChB, MRCPsych MB ChB, LLB, DA(UK), FFARCS(I) FRCP FFOM
In attendance: Honorary Treasurer: Medical Director: Executive Assistant: Admin Assistant:	Mr Graham Warner Dr Dominique Florin Mrs Jess Luxon - Walsh Ms Clare Farrow	MBA, FCA MA, MB BS, MRCGP, MD, FFPHM BSc(Hons)

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of The Medical Council on Alcohol for the purposes of Company Law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the trustees to prepare financial statements for each financial year. Under Company Law, the trustees must not approve the Financial Statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

On behalf of the board:



Dr Dominique Florin Date: 18th June 2025

Medical Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MEDICAL COUNCIL ON ALCOHOL FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 14 to 23.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 (FRS102).

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.

MARTIN MYERS, FCA CTA
GOLDWYNS
No.1 Royal Exchange,
London, EC3V 3DG
Date: 18th June 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	Note	£	£	£	£
Income and Endowments from:					
Donations and Legacy Income	4	2,286	707	1,579	1,433
Membership		3,149	-	3,149	2,530
Investment Income	6	30,165	30,165	-	26,320
		35,600	30,872	4,728	30,283
From charitable activities					
Journal		162,055	108,415	53,640	166,414
Symposium	5	10,849	10,849	-	14,805
Publication Sales		-	-	-	-
Sundry Income		-	-	-	-
		172,904	119,264	53,640	181,219
Total Income		208,504	150,136	58,368	211,502
Expenditure on:					
Charitable Activities	7a / 7b	145,489	87,121	58,368	153,128
Governance & Administration	7c	53,392	53,392	-	50,421
Other		334	334	-	762
Total Expenditure		199,215	140,847	58,368	204,311
Net Incoming Resources		9,289	9,289	-	7,191
Gains / (Losses) on Investments					
Realised investment gains / (losses)		20,119	20,119	-	2,658
Change in value of the investment portfolio		(29,718)	(29,718)	-	51,699
		(9,599)	(9,599)	-	54,357
Net Movement in Funds		(310)	(310)	-	61,548
Reconciliation of Funds					
Total funds Brought Forward		956,124	956,124	-	894,576
Total funds Carried Forward	16	955,814	955,814	-	956,124

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on pages 16 to 23 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025	2024	
	s	£	£	
Fixed Assets				
Listed Investments	12	806,327	727,191	
Current Assets				
Debtors	13	81,407	82,906	
Cash at Bank and in hand		106,101	172,599	
Total Current Assets		187,508	255,505	
Creditors: amounts falling due within 1 year	14	38,021	26,572	
Net Assets		149,487	228,933	
Total Assets less Current Liabilities		955,814	956,124	
Funds of the charity				
For Unrestricted funds	15	864,195	834,787	the year
Restricted funds		-	-	ended 31
2025 Revaluation Reserve	15a	91,619	121,337	March
Total Funds		955,814	956,124	the company

was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

Approved by the Executive Committee on 18th June 2025 and signed on its behalf,



Professor C Drummond,
Chairman, Executive Committee



Mr G Warner, MBA, FCA
Honorary Treasurer

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

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

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

The MCA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern

The Financial Statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these Financial Statements. The budgeted income and expenditure, coupled with the level of reserves, is considered sufficient for the charity to be able to continue as a going concern.

Income

Income is accounted for gross (excluding Value Added Tax where applicable) when receivable, as long as it is capable of financial measurement. This includes donations, subscriptions, income from publications and investment income. Income received in advance of a specific event is deferred until the criteria for income measurement are met.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon

notification of the interest paid or payable by the financial institution.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the MCA's work or for specific projects being undertaken by the charity.

Expenditure

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

All expenditure is accounted for gross or net of value added tax where applicable, and when incurred. Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the lease.

Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Seventy five percent of staff costs, rent/service charge, rates, insurance, and office expenses have been allocated to the charitable activities listed in note 7b.

Operating Leases

The charity leases its premises from the Royal College of Physicians on a periodic tenancy.

Tangible Fixed Assets

Depreciation on office equipment is provided on a straight-line basis at a rate of 20% per annum. Items of expenditure are capitalised where the purchase price exceeds £1,000.

Debtors

Debtors are recognised initially at fair value. Trade and other debtors are recognised at the amount due on the day they arise. Prepayments are

amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and deposits in the bank or similar accounts.

Investments

The listed investment portfolio is stated at market value.

Foreign Currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of execution. Exchange differences are taken to the SOFA. Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event or activities and the amount due to settle the obligation can be measured or estimated reliably.

Financial Instruments

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

Pensions

The Medical Director of the charity receives an employer's contribution to a NHS pension on a monthly basis. The MCA is part of the NEST scheme with employer contributions in line with the government approved percentage. If staff meet the government requirements for a pension, then the MCA pay into either NEST on their behalf or into a private pension scheme at the same rate as the NEST scheme.

2. Legal Status of the Charity

The MCA is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. For the purposes of the Companies Act, the persons regarded as Directors and the Board of Directors respectively, are the Members of the Executive

Committee.

3. Financial Performance of the Charity

The statement of financial activities shows the overall income and expenditure of the charity.

4. Income from Donations and Legacies

	2025 £	2024 £
Member & Product donations	707	724
Legacies & Other income	1,579	709
	<u>2,286</u>	<u>1,433</u>

The income from donations and legacies was £2,286 (2024: £1,433) of which £707 was unrestricted (2024: £724) and £1,579 restricted (2024: £709).

The MCA benefits greatly from the involvement and enthusiastic support of its many board members, Regional Advisors and volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of these people is not recognised in the accounts.

5. Income from Charitable Activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from Symposium	<u>10,849</u>	<u>14,805</u>

6. Investment Income

	2025 £	2024 £
Dividends on investments	26,538	23,804
Interest receivable on bank deposits	3,627	2,516
	<u>30,165</u>	<u>26,320</u>

7. Expenditure

7(a) Breakdown of costs by charitable activities (See note 16 for details of Restricted Expenditure):

		Direct Costs	Support	Total	
		£	£	£	
costs activity	Journal (Inc. Committee costs)	34,878	6,138	41,016	7(b) Analysis of by financial
	Member Communication	2,040	24,553	26,593	
	Education: External Events		18,415	18,415	
	Publications		6,138	6,138	
	Other	781	2,455	3,236	
	Symposia	13,468	28,235	41,703	
	Competitions	2,250	6,138	8,388	
		53,417	92,072	145,489	

7(c) Governance and Administration costs:

		2025	2024						
		£	£						
Support Costs (Note 7 (b))		30,691	28,712						
Professional Fees	5%	14,623	14,621	5%	2%	23%	5%	25%	
Investment management fees		5,315	4,828						
Committee costs and funding to other organisations		2,763	2,260						
	Total	53,392	50,421						
	Journal								
	Member Communication								
	Education: External Events								
	Education: Publications								
	Education: Other								
	Education: Symposium								
	Education: Competitions								
	Governance & Admin								
Staff	£	£	£	£	£	£	£	£	£
Staff	97,984	4,899	19,597	14,698	4,899	1,960	22,536	4,899	24,496
Premises	19,867	993	3,974	2,980	993	397	4,570	993	4,967
Other Off.	4,912	246	982	737	246	98	1,129	246	1,228
	122,763	6,138	24,553	18,415	6,138	2,455	28,235	6,138	30,691
		Note 7 (a)		92,072					

8. Net Income/(expenditure) for the year is stated after charging the following:

	2025	2024
	£	£
Operating leases	19,868	19,868
Bank interest receivable	(3,627)	(2,516)
Accountancy services	8,637	8,702

9. Analysis of staff costs, trustee remuneration and expenses

	2025	2024
	£	£
Wages and Salaries	90,253	79,630
Social Security contributions	3,689	2,206
Pension contributions	2,708	7,351
Staff Travel	1,334	538
Total	97,984	89,725
Average number of employees during the year	3	3

No trustees were paid or received any other benefits from employment with the organisation in the year. A trustee received an Honorarium for his editorship of the Journal during the year ended 31 March 2024 of £12,000.

No trustee received payment for professional or other services supplied to the charity (2024: £nil). No payments were made to (2024: Nil) Executive Committee members in reimbursement of travelling expenses incurred in attending meetings. No employees had remuneration and employee benefits in excess of £60,000.

10. Staff Numbers

The MCA employs 3 part-time members of staff. It also employs additional part-time staff when necessary, during peak activity times (e.g. Symposium, other events etc).

11. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. Fixed Assets – Listed Investments

	2025	2024
	£	£
Cost of investments at start of financial year	598,487	598,571
Additions at cost during the year	159,082	74,550
Disposals during the year	(85,136)	(77,292)
Realised gains (loss) on investments during the year	20,119	2,658
<i>Cost of investments at end of financial year</i>	692,552	598,487
Unrealised gains at year end	91,619	121,337
<i>Market Value at end of financial year</i>	784,171	719,824
Cash held pending investment	22,156	7,367
	806,327	727,191

All investments were listed on a recognised stock exchange.

13. Debtors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Prepayments & Accrued Income	8,357	82,130
Trade Debtors	73,050	776
	81,407	82,906

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals & Deferred Income	21,124	22,454
Trade Creditors	1,262	1,152
Other Creditors	2,964	2,155
VAT payable	12,671	811
	38,021	26,572

15. Analysis of Net Assets Between Funds

	2025	2024
	£	£
Unrestricted Funds, Net Current Assets	864,195	834,787
Unrealised gains on revaluation of investments	91,619	121,337
	955,814	956,124

15a. Movement in Revaluation Reserve

	2025	2024
	£	£
Brought Forward balance at 1 April	121,337	69,638
Net movement for the year	(29,718)	51,699
Balance at 31 March	91,619	121,337

16. Movement in Funds

	2025	2024
	£	£
Unrestricted Funds:		
At 1 April	956,124	894,576
Transfer from restricted funds	-	-
Net Movement in funds for year	(310)	61,548
<i>At 31 March</i>	<i>955,814</i>	<i>956,124</i>
Restricted Funds:		
At 1 April	-	-
Income	58,368	57,534
Expenditure	(58,368)	(57,534)
Transfer to unrestricted funds		
<i>At 31 March</i>	<i>-</i>	<i>-</i>

Restricted funds received during the year and their subsequent expenditure was for:

	Amount	Expenditure
	£	
<i>Gift Aid Donations:</i> Donations by members for members only activities, such as AGM costs	1,579	Members contribution towards AGM costs (to aid in covering costs)
<i>Membership:</i> The MCA receives yearly subscriptions to pay for member activities	3,149	AGM costs, newsletter, website and member activity costs
<i>Journal:</i> The MCA receives monthly income from Oxford University Press to contribute to editorial and board expenses	53,640	Editors' honoraria and editorial meetings and expenses
	<u>58,368</u>	

17. Operating Lease Commitments

MCA leases premises it occupies at the Royal College of Physicians (RCP) on a periodic tenancy.

The combined rent and service charges in respect of leased premises included in these accounts is £19,868 (2024: £19,868).

18. Related Parties

There are no related party transactions that require disclosure.

19. Post Balance Sheet Events

There are no events occurring after the Balance Sheet date that are required to be disclosed.