

REGISTERED COMPANY NUMBER: 00933565 (England and Wales)  
REGISTERED CHARITY NUMBER: 313433

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED

Lemans  
Statutory Auditor  
29 Arboretum Street  
Nottingham  
Nottinghamshire  
NG1 4JA

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 7</b>
<b>Report of the Independent Auditors</b>	<b>8 to 11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13</b>
<b>Notes to the Financial Statements</b>	<b>14 to 20</b>

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The aims and objectives for which the Institute of Medical Illustrators (IMI) is established are set out in Clause 3 of the Institute's Memorandum and Articles of Association dated 20 September 1989, amended 20 September 2009, 17 September 2016 and 8th October 2022.

The primary objective is to promote and advance education in all matters connected with medical illustration and any subjects ancillary to or of use or benefit to the profession.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**OBJECTIVES AND ACTIVITIES**

**Review of activities**

**Council**

The day-to-day management of the Institute has continued during the last year with Council meeting virtually via video-conference and also face-to-face.

The AGM took place as a face-to-face meeting attended by members on October 4th 2024 as part of the annual conference. An election in the spring of 2025 for a new Student representative to Council resulted in the appointment of Malina Ifrim who took up her position on 01/03/25.

**Awards**

The Institute organises annual awards for the recognition of excellence in medical illustration. The awards are made up of any number of Bronze and Silver (each given a certificate) or Gold winners (each getting a certificate and a cash prize paid by bank transfer), and also individual prizes for best student, best graphic design, and best video entry, each receiving a certificate and a trophy. A Platinum ('best in show') award is also given consisting of a certificate and a cash prize paid by bank transfer.

A selection of the awards from the Professional Exhibition at IMI's annual conference are published in the Journal of Visual Communication in Medicine and on the IMI website. An electronic exhibition was staged at the annual conference at the Radisson Blu Hotel, Castle Donington, 4th-6th October 2024.

**Conferences**

The Institute continues to organise an annual conference offering delegates the opportunity to meet and hear of the latest techniques and developments within our profession. The 2024 conference was held at Castle Donington and was a great success.

Plans are underway for the next conference to take place in October 2025 in Newcastle upon Tyne and locations are being identified and contracts developed for conferences beyond 2025.

**Continuing Professional Development**

The Institute supports the CPD audit for Academy of Healthcare Science (AHCS) registrants and continues to provide opportunities to its members for undertaking training required for CPD.

**Graphics**

A designated Graphics Lead reports to Council. In the coming year efforts will be focussed on developing IMI's offering for Graphics members and attracting new members.

**Academy of Healthcare Science (AHCS)**

IMI has continued to play an active part of Academy business and is represented on the AHCS Professional Bodies Council by the immediate past IMI Chair and/or the Chair Elect. IMI sits within the professional group for Clinical Engineering. Additionally, an IMI representative has a seat on the AHCS Regulation Board.

**Education and Training**

The Team liaises regularly with Higher Education Institutions and other educational authorities to accredit courses that lead to qualifications that are acceptable for professional membership of IMI and registration with the AHCS. IMI worked with the AHCS to develop a Certificate of Competence as an equivalent route to registration and this has been available via IMI since April 2017.

The University of Staffordshire runs a one-year graduate Certificate alongside a Postgraduate Certificate, on a distance learning basis for graduate-level photographers and graphic designers.

The University of Dundee offers postgraduate courses in Medical Art and Medical and Forensic Art & Facial Imaging, and the University of Glasgow / Glasgow School of Art on Medical Visualisation and Human Anatomy.

IMI has worked closely with Health Education & Improvement Wales (HEIW) to develop a new post-graduate course in clinical photography that commenced in September 2023.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**OBJECTIVES AND ACTIVITIES**

Following the cancellation by the University of Gloucester to launch a new undergraduate programme in Medical Illustration in 2024, IMI has liaised with the Academy of Healthcare Science to explore other options.

**IMI News**

IMI News continues to be delivered as an online publication, and is well received by the membership. IMI News is a benefit to members and for some, particularly those working in remote areas, it is invaluable in keeping in touch with the profession.

**The Journal of Visual Communication in Medicine**

The Journal continues to be a benefit to members and saw a new editor in chief appointed in late 2021 and review and re-organisation of the editorial team in 2022. Journal publication dates were delayed in 2024 but much effort is being made to improve this for 2025.

**Marketing**

Efforts in the past year have concentrated on the improvement of the IMI website and is continuing. Social media sites continue to see an increase in activity and popularity and are often used to share relevant interesting links and news to a wider audience.

**Membership**

Membership Numbers March 2025

	Members		Members
<b>Professional Members</b>		<b>Retired</b>	
- Member Photographic	222	- Retired Photo	10
- Member Graphic	42	- Retired Graphics	0
- Member Video	9	- Retired Video	1
- Member Other	21	- Retired Other	1
- Maternity & Career breaks	(2)	<b>Total Students:</b>	<b>12</b>
<b>Total Professional Members:</b>	<b>294</b>		
		<b>Affiliate</b>	
<b>Fellows:</b>	<b>11</b>	- Affiliate Photo	20
<b>Honorary Fellows:</b>	<b>14</b>	- Affiliate Graphics	7
		- Affiliate Video	5
<b>Students</b>		- Affiliate Other	1
- Student Photographic	39	<b>Total Affiliate:</b>	<b>33</b>
- Student Graphic	2		
- Student Video	1	<b>Corporate Members:</b>	<b>14</b>
- Student Other	1		
<b>Total Students:</b>	<b>43</b>	<b>TOTAL MEMBERS:</b>	<b>421</b>

**National Guidelines**

The Institute publishes a range of National Guidelines on medical illustration disciplines. Submission guidance for teams working on the guidelines is published on the IMI website. A number of previously published guidelines have been reviewed and several new Guidelines are in preparation.

**Quality Assurance Standards**

Medical Illustration Departments continue to work towards QAS assessment at levels 1 and 2 and activity has returned post-pandemic utilising a new method of on-line assessment. An on-line review process is in development.

**Regions**

Regional activity has significantly increased and continues to develop. There have been many changes in the regional representative personnel bringing new activity and regeneration.

**Regulation**

The Institute continues to pursue the statutory regulation of clinical photographers, and has representation on the AHCS Regulation Board.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**OBJECTIVES AND ACTIVITIES**

**Schools liaison and careers advice**

A large number of careers enquiries are answered through the year by the Careers Advisor. Most of those enquiring can be referred to the IMI website, or the Institute's careers brochures and posters, as well as information from each of the universities

**Website**

The Institute web site offers a public interface for our profession. This includes a "Find a Professional" search facility, legal and ethical issues, national photography guidelines, careers, education, news, meetings, conferences, job vacancies and an image gallery. In addition, there is a private area for IMI members containing a searchable contact database, on-line CPD recording, full online access to our journal, IMI News and minutes from Council meetings.

The web site reflects the branding and values of the Institute and provides a modern interface for our profession and our members. It incorporates benefits for our existing members and is designed to attract new members by showcasing our Institute as modern, supportive, accountable, responsive, real and innovative.

The IMI Conference has a large presence on the website with links via the home page. The promotion of the upcoming conference directly replaces the previous year's post conference information / debrief.

The website has been successfully maintained by Design Monkey since 2021 and the association with IMI is working well and several improvements have been achieved.

**IMI Nations**

Council currently includes representatives from Scotland, Ireland, Wales and England and they report to Council.

**Governance**

IMI continues to review its governance arrangements and the new sub-committee of Council set up in 2021 is working well. Council also has Equality and Diversity as a standing agenda item.

**Innovation**

The Innovation and Technical sub-committee of Council was set up in 2021 to consider technological issues and pressures upon the profession and is working well.

**Grantmaking**

The Pat Turnbull fund assists members of the Institute in their travel funding to conferences throughout the world. Any paid-up member can apply and there is a defined procedure to ensure equity and fairness. All applications are dealt with anonymously, with Council basing their decision on who benefits solely on the details of the application. No member will be awarded funding in consecutive years, unless there is a lack of applications. Funding will only be presented on the implicit understanding that a short report of the meeting attended is written for either IMI News or the Journal of Visual Communication in Medicine.

**Volunteers**

All departments of the charity are run by volunteers.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Investments held by the Institute have been acquired in accordance with the power available to the Council of Members. The Trustees intend that the real value of the reserves be protected and enhanced by investing at lower risk, seeking professional help as and when required.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**FINANCIAL REVIEW**

**Reserves policy**

Unrestricted funds are needed to cover operating and support costs without which the charity could not function and to support the annual conference. Council consider it prudent that unrestricted reserves should be sufficient to cover one year's operating and support costs. The level of reserves is monitored and reviewed by Council annually. At 31 December 2024 unrestricted reserves were £123,225 and restricted reserves were £25,833.

The results for the year are as shown in the attached Financial Statements. The Institute's work is reliant on membership fees, these funds have been used in furtherance of the Institute's objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of the charity winding up members' liabilities will not exceed £1.

**Organisational structure**

The day to day running of the charity is delegated to the Honorary Secretary and Honorary Treasurer subject to ratification of those decisions made by members of council.

**Risk management**

The Council's exposure to risk has been reviewed and systems are being put in place to mitigate exposure to major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00933565 (England and Wales)

**Registered Charity number**

313433

**Registered office**

12 Coldbath Square  
London  
EC1R 5HL

**Trustees**

C Lamoon	Chair		
A Edwards	Chair Elect	appointed	04.10.2024
C M Fleming	Honorary Secretary		
G B Gilbert	Honorary Treasurer		
A Roddick	Member of Council / Scottish representative		
G Meredith	Member of Council / Welsh representative		
P Quinlan	Member of Council / Irish representative		
A Jones	Member of Council / English representative		
L C A White	Student representative	resigned	31.01.2025
M Ifrim	Student representative	appointed	01.02.2025

**Co-opted for one year**

K J McFall	Education Lead	appointed	04.10.2024
J Tovey	Marketing Lead	appointed	04.10.2024

**Company Secretary**

C Fleming

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Lemans  
Statutory Auditor  
29 Arboretum Street  
Nottingham  
Nottinghamshire  
NG1 4JA

**Bankers**

National Westminster Bank Plc  
52 Rectory Road  
West Bridgford  
Nottingham  
NG2 6FF

**Solicitors**

William Sturges & Co  
Burwood House  
14-16 Caxton Street  
London  
SW1H 0QY

**PUBLIC BENEFIT**

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives. The object of the charity and details of who and how the charity has helped can be found on page 1.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of The Institute of Medical Illustrators Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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



**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**AUDITORS**

The auditors, Lemans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

08/04/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
C Lamoon - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**Opinion**

We have audited the financial statements of The Institute of Medical Illustrators Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 (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 December 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 charitable company'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.

**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 Report of the Independent Auditors 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*K Mealand*

K Mealand (Senior Statutory Auditor)  
for and on behalf of Lemans  
Statutory Auditor  
29 Arboretum Street  
Nottingham  
Nottinghamshire  
NG1 4JA

Date: *15 April 2025*

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

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

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	20	20	50
<b>Charitable activities</b>					
Membership		48,133	-	48,133	51,676
Annual Conference		68,064	-	68,064	92,144
Education and Training		5,360	-	5,360	8,140
Marketing and Communication		2,000	-	2,000	2,000
Quality Assurance and Standards		500	-	500	-
Journal of Visual Communications in Medicine		2,957	-	2,957	2,480
Investment income	3	3,868	1,142	5,010	4,348
Other income		150	-	150	-
<b>Total</b>		<b>131,032</b>	<b>1,162</b>	<b>132,194</b>	<b>160,838</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Membership		18,597	275	18,872	26,106
Annual Conference		70,215	-	70,215	75,566
Education and Training		9,289	-	9,289	10,022
Marketing and Communication		23,987	-	23,987	17,835
<b>Total</b>		<b>122,088</b>	<b>275</b>	<b>122,363</b>	<b>129,529</b>
Net gains/(losses) on investments		(1,347)	(4,412)	(5,759)	(1,317)
<b>NET INCOME/(EXPENDITURE)</b>		<b>7,597</b>	<b>(3,525)</b>	<b>4,072</b>	<b>29,992</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		115,628	29,358	144,986	114,994
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>123,225</b>	<b>25,833</b>	<b>149,058</b>	<b>144,986</b>

The notes form part of these financial statements

**THE INSTITUTE OF MEDICAL ILLUSTRATORS**  
**LIMITED (REGISTERED NUMBER: 00933565)**

**BALANCE SHEET**  
**31 DECEMBER 2024**

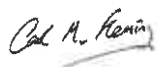
	Notes	31.12.24 £	31.12.23 £
<b>FIXED ASSETS</b>			
Investments	9	87,080	53,532
<b>CURRENT ASSETS</b>			
Debtors	10	12,678	17,827
Cash at bank		83,469	114,816
		<u>96,147</u>	<u>132,643</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(34,169)	(41,189)
<b>NET CURRENT ASSETS</b>		<u>61,978</u>	<u>91,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		149,058	144,986
<b>NET ASSETS</b>		<u>149,058</u>	<u>144,986</u>
<b>FUNDS</b>	13		
Unrestricted funds		123,225	115,628
Restricted funds		25,833	29,358
<b>TOTAL FUNDS</b>		<u>149,058</u>	<u>144,986</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 07/04/2025 and were signed on its behalf by:



.....  
C Lamoon - Trustee



.....  
C Fleming - Trustee

The notes form part of these financial statements

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

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

**1. STATUTORY INFORMATION**

The Institute of Medical Illustrators Limited is a private charitable company limited by guarantee incorporated in England within the United Kingdom. The address of the registered office and registration numbers are given in the report of the trustees administrative information on pages 5 and 6 of these financial statements.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Subscription income is accounted for in the period to which it relates.

Conference income is accounted for in the period in which the conference is held.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Intangible fixed assets**

The website development costs are being depreciated over 4 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Exhibition Stand - 20% on cost

Computer equipment is written off in the year of acquisition.



**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

The general fund consists of the accumulation of surpluses less deficits of income over revenue expenditure and can be used in accordance with the objects of the charity at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

**Investments**

Investments are stated in the balance sheet at fair value, with changes recognised in 'net gains/(losses) on investments' in the SOFA. Investment income is included as income when receivable.

**Deferred Income**

Membership income received during the current financial year that relates to the next financial year is included as deferred income.

**Grants Payable**

Grants are payable from the Turnbull fund and are included in the year in which the offer is conveyed to the recipient.

**Cash at Bank**

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

**Debtors and creditors**

Debtors and creditors are recorded at transaction price.

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Investment income	3,683	2,740
Deposit account interest	1,327	1,608
	<u>5,010</u>	<u>4,348</u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.12.24	31.12.23
	£	£
Auditors' remuneration	2,270	2,140
Non-audit fees	<u>5,700</u>	<u>5,692</u>

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

During the year £6,483 was paid to 12 council members in respect of travel and reimbursed expenses (2023 - £6,173 paid to 9 council members).

**6. MEMBERS' LIABILITY**

The liability of the Members is limited to a maximum of £1 each.

**7. INTANGIBLE FIXED ASSETS**

	Website development costs £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	44,250
<b>AMORTISATION</b>	
At 1 January 2024 and 31 December 2024	44,250
<b>NET BOOK VALUE</b>	
At 31 December 2024	-
At 31 December 2023	-

**8. TANGIBLE FIXED ASSETS**

	Exhibition Stand and Office Equipment £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	4,077
<b>DEPRECIATION</b>	
At 1 January 2024 and 31 December 2024	4,077
<b>NET BOOK VALUE</b>	
At 31 December 2024	-
At 31 December 2023	-

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	53,532
Additions	39,307
Revaluations	(5,759)
	<hr/>
At 31 December 2024	87,080
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2024	87,080
	<hr/>
At 31 December 2023	53,532
	<hr/>

There were no investment assets outside the UK. All investments are held primarily for an investment return.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	87,080
	<hr/>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	9,182	11,640
Prepayments and accrued income	3,496	6,187
	<hr/>	<hr/>
	12,678	17,827
	<hr/>	<hr/>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade creditors	12,726	17,248
Accruals and deferred income	21,443	23,941
	<hr/>	<hr/>
	34,169	41,189
	<hr/>	<hr/>

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Investments	70,186	16,894	87,080	53,532
Current assets	86,932	9,215	96,147	132,643
Current liabilities	(33,893)	(276)	(34,169)	(41,189)
	<u>123,225</u>	<u>25,833</u>	<u>149,058</u>	<u>144,986</u>

**13. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	115,628	7,597	123,225
<b>Restricted funds</b>			
Turnbull Fund	29,358	(3,525)	25,833
	<u>144,986</u>	<u>4,072</u>	<u>149,058</u>
<b>TOTAL FUNDS</b>			

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	131,032	(122,088)	(1,347)	7,597
<b>Restricted funds</b>				
Turnbull Fund	1,162	(275)	(4,412)	(3,525)
	<u>132,194</u>	<u>(122,363)</u>	<u>(5,759)</u>	<u>4,072</u>
<b>TOTAL FUNDS</b>				

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	86,208	29,420	115,628
<b>Restricted funds</b>			
Turnbull Fund	28,786	572	29,358
	<u>114,994</u>	<u>29,992</u>	<u>144,986</u>
<b>TOTAL FUNDS</b>			

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	159,572	(129,529)	(623)	29,420
<b>Restricted funds</b>				
Turnbull Fund	1,266	-	(694)	572
<b>TOTAL FUNDS</b>	<u>160,838</u>	<u>(129,529)</u>	<u>(1,317)</u>	<u>29,992</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	86,208	37,017	123,225
<b>Restricted funds</b>			
Turnbull Fund	28,786	(2,953)	25,833
<b>TOTAL FUNDS</b>	<u>114,994</u>	<u>34,064</u>	<u>149,058</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	290,604	(251,617)	(1,970)	37,017
<b>Restricted funds</b>				
Turnbull Fund	2,428	(275)	(5,106)	(2,953)
<b>TOTAL FUNDS</b>	<u>293,032</u>	<u>(251,892)</u>	<u>(7,076)</u>	<u>34,064</u>

**Turnbull Fund**

This fund assists members of the Institute in their travel funding to conferences throughout the world. Applications are made to Council on an anonymous basis.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. RELATED PARTY DISCLOSURES**

Dr W Manley, Kathy McFall's husband, was paid £nil (2023 = £1,140) during the year for professional editing and education services.