

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED

Lemans
Statutory Auditor
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 2025. 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.

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 Friday 3rd October 2025 as part of the annual conference.

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. Additionally, there are a number of awards sponsored by IMI's trade members.

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 Crowne Plaza Hotel, Stephenson Quarter, Forth Street, Newcastle upon Tyne, held from 3rd to the 4th October 2025.

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 2025 conference was held in Newcastle on Tyne and was a great success.

Plans are underway for the next conference to take place in October 2026 at Clydebanks and locations are being identified and contracts developed for conferences beyond 2026.

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

There is no longer a designated Graphics Lead reporting to Council and instead, Graphics activity is managed via a Special Interest Group that reports through Education.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

OBJECTIVES AND ACTIVITIES

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.

Following the cancellation by the University of Gloucester to launch a new undergraduate programme in Medical Illustration in 2024, IMI continues to liaise with the Academy of Healthcare Science and Higher Education providers 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 and 2025 but much effort is being made to improve this. Following a professional discussion at the 2025 AGM, a short life working group was formed to consider the future direction of the journal.

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.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

OBJECTIVES AND ACTIVITIES

Membership

Membership Numbers March 2026

	Members		Members
Professional Members		Retired	
- Member Photographic	231	- Retired Photo	10
- Member Graphic	44	- Retired Graphics	1
- Member Video	10	- Retired Video	1
- Member Other	21	- Retired Other	3
- Maternity & Career breaks	(2)	Total Students:	15
Total Professional Members:	304		
Fellows:	12	Affiliate	
Honorary Fellows:	14	- Affiliate Photo	19
		- Affiliate Graphics	9
		- Affiliate Video	6
Students		- Affiliate Other	2
- Student Photographic	40	Total Affiliate:	36
- Student Graphic	2		
- Student Video	1	Corporate Members:	17
- Student Other	2		
Total Students:	45	<u>TOTAL MEMBERS:</u>	<u>443</u>

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.

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 INSTITUTE OF MEDICAL ILLUSTRATORS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

OBJECTIVES AND ACTIVITIES

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.

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.

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 2025 unrestricted reserves were £137,757 and restricted reserves were £28,343.

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)

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Registered Charity number

313433

Registered office

12 Coldbath Square
London
EC1R 5HL

Trustees

C Lamoon	Chair	resigned	03.11.2025
A Edwards	Chair	appointed	03.11.2025
A Edwards	Chair Elect	resigned	03.11.2025
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	03.11.2025
J Tovey	Marketing Lead	resigned	03.11.2025
C Lamoon	Marketing Lead	appointed	03.11.2025

Company Secretary

C Fleming

Auditors

Lemans
Statutory Auditor
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Bankers

National Westminster Bank Plc
Nottingham Smiths Bank
16 South Parade
Nottingham
Nottinghamshire
NG1 2JX

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.

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

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.

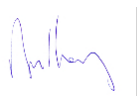
AUDITORS

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.

27/05/2026

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



.....
A Edwards - 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 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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. 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 (Senior Statutory Auditor)
for and on behalf of Lemans
Statutory Auditor
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date:

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

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

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	20
Charitable activities					
Membership		55,215	-	55,215	48,133
Annual Conference		71,802	-	71,802	68,064
Education and Training		-	-	-	5,360
Marketing and Communication		2,000	-	2,000	2,000
Quality Assurance and Standards		1,000	-	1,000	500
Journal of Visual Communications in Medicine		2,307	-	2,307	2,957
Investment income	3	5,131	1,143	6,274	5,010
Other income		-	-	-	150
Total		<u>137,455</u>	<u>1,143</u>	<u>138,598</u>	<u>132,194</u>
EXPENDITURE ON					
Charitable activities					
Membership		27,815	1,958	29,773	18,872
Annual Conference		77,582	-	77,582	70,215
Education and Training		2,157	-	2,157	9,289
Marketing and Communication		<u>15,628</u>	<u>-</u>	<u>15,628</u>	<u>23,987</u>
Total		<u>123,182</u>	<u>1,958</u>	<u>125,140</u>	<u>122,363</u>
Net gains/(losses) on investments		<u>259</u>	<u>3,325</u>	<u>3,584</u>	<u>(5,759)</u>
NET INCOME		14,532	2,510	17,042	4,072
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>123,225</u>	<u>25,833</u>	<u>149,058</u>	<u>144,986</u>
TOTAL FUNDS CARRIED FORWARD		<u>137,757</u>	<u>28,343</u>	<u>166,100</u>	<u>149,058</u>

The notes form part of these financial statements

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

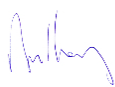
BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 £	31.12.24 £
FIXED ASSETS			
Investments	9	98,722	87,080
CURRENT ASSETS			
Debtors	10	16,874	12,678
Cash at bank		<u>88,966</u>	<u>83,469</u>
		105,840	96,147
CREDITORS			
Amounts falling due within one year	11	(38,462)	(34,169)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>67,378</u>	<u>61,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>166,100</u>	<u>149,058</u>
NET ASSETS		<u>166,100</u>	<u>149,058</u>
FUNDS	13		
Unrestricted funds		137,757	123,225
Restricted funds		<u>28,343</u>	<u>25,833</u>
TOTAL FUNDS		<u>166,100</u>	<u>149,058</u>

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

27/05/2026

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



.....
A Edwards - Trustee



.....
C Fleming - Trustee

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
LIMITED**

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

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 2025

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

	31.12.25	31.12.24
	£	£
Investment income	5,247	3,683
Deposit account interest	<u>1,027</u>	<u>1,327</u>
	<u>6,274</u>	<u>5,010</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Auditors' remuneration	2,400	2,270
Non-audit fees	<u>6,300</u>	<u>5,700</u>

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year £8,149 was paid to 11 council members in respect of travel and reimbursed expenses (2024 - £6,483 paid to 12 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 £
COST	
At 1 January 2025 and 31 December 2025	<u>44,250</u>
AMORTISATION	
At 1 January 2025 and 31 December 2025	<u>44,250</u>
NET BOOK VALUE	
At 31 December 2025	<u>-</u>
At 31 December 2024	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Exhibition Stand and Office Equipment £
COST	
At 1 January 2025 and 31 December 2025	<u>4,077</u>
DEPRECIATION	
At 1 January 2025 and 31 December 2025	<u>4,077</u>
NET BOOK VALUE	
At 31 December 2025	<u>-</u>
At 31 December 2024	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	87,080
Additions	40,000
Disposals	(31,964)
Revaluations	<u>3,606</u>
At 31 December 2025	<u>98,722</u>
NET BOOK VALUE	
At 31 December 2025	<u>98,722</u>
At 31 December 2024	<u>87,080</u>

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

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>98,722</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade debtors	10,573	9,182
Prepayments and accrued income	<u>6,301</u>	<u>3,496</u>
	<u>16,874</u>	<u>12,678</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade creditors	12,897	12,726
Accruals and deferred income	<u>25,565</u>	<u>21,443</u>
	<u>38,462</u>	<u>34,169</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
Investments	78,503	20,219	98,722	87,080
Current assets	97,646	8,194	105,840	96,147
Current liabilities	(38,392)	(70)	(38,462)	(34,169)
	<u>137,757</u>	<u>28,343</u>	<u>166,100</u>	<u>149,058</u>

13. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	123,225	14,532	137,757
Restricted funds			
Turnbull Fund	25,833	2,510	28,343
	<u>149,058</u>	<u>17,042</u>	<u>166,100</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	137,455	(123,182)	259	14,532
Restricted funds				
Turnbull Fund	1,143	(1,958)	3,325	2,510
	<u>138,598</u>	<u>(125,140)</u>	<u>3,584</u>	<u>17,042</u>

Comparatives for movement in funds

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

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

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 £
Unrestricted funds				
General fund	131,032	(122,088)	(1,347)	7,597
Restricted funds				
Turnbull Fund	1,162	(275)	(4,412)	(3,525)
TOTAL FUNDS	<u>132,194</u>	<u>(122,363)</u>	<u>(5,759)</u>	<u>4,072</u>

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

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	115,628	22,129	137,757
Restricted funds			
Turnbull Fund	29,358	(1,015)	28,343
TOTAL FUNDS	<u>144,986</u>	<u>21,114</u>	<u>166,100</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 £
Unrestricted funds				
General fund	268,487	(245,270)	(1,088)	22,129
Restricted funds				
Turnbull Fund	2,305	(2,233)	(1,087)	(1,015)
TOTAL FUNDS	<u>270,792</u>	<u>(247,503)</u>	<u>(2,175)</u>	<u>21,114</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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. RELATED PARTY DISCLOSURES

Dr W Manley, Kathy McFall's husband, was paid £180 during the year for professional editing services.

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	20
Investment income		
Investment income	5,247	3,683
Deposit account interest	<u>1,027</u>	<u>1,327</u>
	6,274	5,010
Charitable activities		
Annual membership fees	55,215	48,133
Ticket sales	71,802	73,424
Royalties	2,307	2,957
Publications	2,000	2,000
Quality assurance fees	<u>1,000</u>	<u>500</u>
	132,324	127,014
Other income		
Other income	<u>-</u>	<u>150</u>
Total incoming resources	138,598	132,194
EXPENDITURE		
Charitable activities		
Entertainment and speakers expenses	5,977	5,680
Hire of venue and accommodation	60,452	59,530
Advertising and marketing	15,350	24,024
Awards	10,039	3,854
Event management fees	<u>4,800</u>	<u>3,420</u>
	96,618	96,508
Support costs		
Management		
Meeting and travel expenses	14,082	12,551
Insurance	1,203	950
Postage, telephone and carriage	171	761
Printing and stationery	606	80
Sundries	1,329	1,417
Subscriptions	245	66
Bank and Stripe charges	<u>2,186</u>	<u>2,060</u>
	19,822	17,885
Governance costs		
Auditors' remuneration	2,400	2,270
Carried forward	2,400	2,270

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	31.12.25 £	31.12.24 £
Governance costs		
Brought forward	2,400	2,270
Accountancy fees	<u>6,300</u>	<u>5,700</u>
	<u>8,700</u>	<u>7,970</u>
Total resources expended	<u>125,140</u>	<u>122,363</u>
Net income before gains and losses	13,458	9,831
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(22)</u>	<u>-</u>
Net income	<u>13,436</u>	<u>9,831</u>

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**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

NON-CONFERENCE (GENERAL FUND)

	31.12.25		31.12.24	
	£	£	£	£
Incoming Resources				
Treasury stock interest		4,104		2,541
Deposit account interest		1,027		1,327
Annual membership fees		55,215		48,133
Summer school		-		5,360
Royalties		2,307		2,957
Publications		2,000		2,000
Quality assurance fees		1,000		500
Other income		-		150
		65,653		62,968
 Resources Expended				
Entertainment and speaker's expenses	350		43	
Hire of venue	192		7,975	
Advertising and marketing	15,350		24,024	
Awards	8,081		3,579	
Meeting and travel expenses	12,473		7,784	
Insurance	1,203		950	
Postage, telephone and carriage	171		575	
Printing and stationery	224		80	
Sundries	1,329		1,058	
Subscriptions	245		66	
Bank and Stripe charges	1,632		1,754	
Auditors' remuneration	1,200		1,135	
Accountancy	3,150		2,850	
Realised loss on investment	22		-	
Unrealised (gain)/loss on investment	(281)		1,347	
		45,341		53,220
 Surplus for the Year				
		£20,312		£9,748

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**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

CONFERENCE (GENERAL FUND)

	31.12.25	31.12.24
	£	£
Incoming Resources		
Ticket sales	71,802	68,064
Resources Expended		
Entertainment and speaker's expenses	5,627	5,637
Hire of venue and accommodation	60,260	51,555
Event management fees	4,800	3,420
Meeting and travel expenses	1,609	4,767
Postage, telephone and carriage	-	186
Printing and stationery	382	-
Sundries	-	359
Bank charges	554	306
Auditors' remuneration	1,200	1,135
Accountancy	3,150	2,850
	77,582	70,215
Deficit for the Year	£(5,780)	£(2,151)

**THE INSTITUTE OF MEDICAL ILLUSTRATORS
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

TURNBULL FUND (RESTRICTED)

	31.12.25		31.12.24	
	£	£	£	£
Incoming Resources				
Donation		-		20
Treasury stock interest		1,143		1,142
		1,143		1,162
 Resources Expended				
Awards	1,958		275	
Unrealised (gain)/loss on investment	(3,325)		4,412	
		(1,367)		4,687
 Surplus/(Deficit) for the Year		£2,510		£(3,525)

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