

COLLEGE OF LABORATORY ANIMAL SCIENCE AND TECHNOLOGY

operating as CLAST

CHARITABLE INCORPORATED ORGANISATION NO. 1162719

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST JULY 2022

KING LOOSE & CO
ACCOUNTANTS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

CLAST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JULY 2022
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CLAST**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST JULY 2022****LEGAL AND ADMINISTRATIVE INFORMATION****Trustees**

K A Applebee OBE	Chair
D S Spillane	
P A Flecknell	
S E Wells	
N Dennison	
G Childs	

**Administration
Services**

Applebee Advisory Limited

**Charitable Incorporated
Organisation No:**

1162719

Registered Office

5 South Parade,
Summertown
Oxford
OX2 7JL

Bankers

National Westminster Bank Plc
30 High Street
Chippenham, Wilts
SN15 3HB

Independent Examiner

Mrs H C Fanthome FCA
King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

CLAST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31ST JULY 2022

The Trustees present their annual report and financial statements, for the period ended 31st July 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

In accordance with the constitution, the first Trustees are appointed for defined terms as follows:-

First Trustees

K Applebee	-	for 4 years
D S Spillane	-	for 3 years

Additional Trustees

P A Flecknell
S E Wells
N Dennison
G Childs

Apart from the first Trustees, every Trustee must be appointed for a term of 3 years.

Where new Trustees are appointed, the existing Trustees must make available to the appointee a copy of the current constitution plus the latest Annual Report and statements of account.

Future Trustees will be appointed by the Board following selection based upon their professional skills and their willingness to serve. There is no formal training policy.

The charity is organised such that the Trustees meet and converse regularly to review strategy and to generally oversee its affairs. All Trustees participate equally in the running of the Charity. Whilst not employed by the Charity itself, the services of an administrator are paid for by the Charity to cover accounting and administrative functions.

Objects and Aims of the Charity, including Public Benefit Statement

The Charity's principal activity is the promotion of excellence in the welfare of animals in science by the provision of higher education for animal care staff and others who work in science.

The aims of the charity to further these objects are to:

- (a) provide the setting and resources for students to engage in the study of laboratory animal science, technology and welfare;
- (b) to organise teaching programmes and tutorial support to prepare students for higher education qualifications or CPD certificates in laboratory animal science, technology and welfare;
- (c) carry out assessment associated with the teaching programmes in accordance with the requirements of external awarding bodies;
- (d) establish and maintain an online resource to assist students to keep up to date with relevant topics;
- (e) gather, publish and disseminate literature on animal welfare and related topics;
- (f) establish an online distance learning option to increase the availability of the course offering thereby increasing the number of students attending the courses in keeping with our objective.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

CLAST**TRUSTEES' REPORT FOR THE PERIOD ENDED 31ST JULY 2022****Activities to Achieve Aims**

In furtherance of these aims the Charity has organised and run 12 units of the Institute of Animal Technology* Higher Education qualifications in Laboratory Animal Science and Technology. There were four units at level 4, four units at level 5 and four units at level 6.

*The Institute of Animal Technology is a Registered Ofqual Awarding Organisation (Recognition Number: RN5252) and their HE qualifications are on both the National and European Qualification Frameworks.

The HE courses CLAST offers have been advertised in specialist animal science and technology publications and by e-newsletters.

The CLAST website (www.clast.org.uk) which serves actual and potential students, has been improved and updated.

Achievements and Performance

The Trustees consider that the performance of the Charity in these early years of operation, has been sound.

Financial Review

The Charity's principal funding source is fees from students. Since deregistering for VAT, the cost of courses to students has become more affordable; this, however, is at the expense of effective cost increases where purchase VAT can no longer be recovered.

Expenditure is kept under tight control. This reflects the careful husbandry of resources whilst seeking to provide library and other study resources for students, and financial management and reporting. This expenditure has helped to achieve the aims set out above and resulted in the specific achievements noted.

Impact of Covid 19

The impact of the coronavirus pandemic has seen the Charity respond quickly to the new circumstances by delivering more courses online. Workplace study and training was also a permitted activity for those students who were furloughed. See also under 'Future Plans' below.

Reserves Policy

The Charity's unrestricted general funds showed a deficit of £27,627 (2021: surplus £15,106) at the period-end. The need for day-to-day working capital is met by careful management of short-term liquid resources in the absence of sufficient free reserves in these early periods of activity.

The Trustees consider that free reserves amounting to three month's operating costs would be prudent and advisable in order to cover the risks and uncertainties of operating as a foundation for higher education. Their policy is therefore to build up cash reserves out of annual operating surpluses and/or specific donations for this purpose until the intended level of free reserves is reached, and sustained.

Future Plans

CLAST will continue to offer twelve units a year for the academic year 2022-3.

Following successful conversion of the current twelve Learning Units into blended learning in 2021, coupled with the extremely positive feedback from the students, this approach has been further enhanced during this academic year.

The Trustees continue to allocate a Designated Fund for such online course development.

Following the full review of the courses currently offered to reflect current workplace needs and giving greater options to students, and in consultation with the Awarding Organisation, the Institute of Animal Technology, the Trustees have produced detailed proposals for a new syllabus for levels 4, 5 and 6. The proposed new syllabus, utilising a much greater number of smaller units, will have multiple options and various learning pathways, better reflecting the various roles students undertake in their workplace. It is hoped that this new syllabus will be taught from academic year 2023-4.

CLAST**TRUSTEES' REPORT FOR THE PERIOD ENDED 31ST JULY 2022****Future Plans (continued)**

CLAST Trustees continue to update and improve our marketing strategy, helping to increase the number of students, not only those aiming to complete qualifications but also those who take units for their Continuing Professional Development.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

Statement of Trustees' Responsibilities

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable 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 Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Constitution, the Charities Act 2011 and the applicable Charities SORP. They are also responsible for safeguarding the assets of the charity 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 charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed by order of the Trustees

.....

K. A. Applebee
Chair

.....

Date

CLASTINDEPENDENT EXAMINER'S REPORTFOR THE PERIOD ENDED 31ST JULY 2022

I report on the accounts of the charity for the period ended 31st July 2022, which are set out on pages 4 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
 have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

.....
Mrs H C Fanthome FCA

Dated:.....

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST JULY 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

		Unrest- riected Funds 2022	Desig- nated Funds 2022	Total Funds 2022	Unrest- riected Funds 2021 £	Desig- nated Funds 2021 ££	Total Funds 2021 £
Income & endowments from:							
	£	£					
Voluntary income	2	2,000	-	2,000	2,000	-	2,000
Income from charitable activities	3	51,280	-	51,280	89,200	-	89,200
Total Income & Endowments		53,280	-	53,280	91,200	-	91,200
Expenditure on:							
Charitable Activities							
Costs of charitable activities	4	69,649	-	69,649	55,050	-	55,050
Support Costs	5	11,258	-	11,258	6,044	-	6,044
Total Resources Expended		80,907	-	80,907	61,094	-	61,094
Net (Expenditure)/Income for the Period, before transfers	8	(27,627)	-	(27,627)	30,106	-	30,106
Transfers between funds	6	-	-	-	(15,000)	15,000	-
Net movement in funds		(27,627)	-	(27,627)	15,106	15,000	30,106
Fund Balances B/fwd		37,068	30,000	67,068	21,962	15,000	36,962
Fund Balances c/fwd		9,441	30,000	39,441	37,068	30,000	67,068

There were no other recognised gains or losses in respect of 2022 or 2021, other than those reflected in the statement of financial activities.

The notes on pages 6 to 9 form part of these accounts.

(CHARITABLE INCORPORATED ORGANISATION NO: 1162719)

The notes on pages 6 to 9 form part of these accounts.

CLASTNOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 2022**1. Accounting Policies****(a) General Information**

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Charity operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemptions available to it on the grounds of size, and has not prepared a cash flow statement.

(c) Activities

The financial statements include the results of the charity's operations as described in the trustees' report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where services are donated to the charity, or costs are paid for by others on behalf of the charity without reimbursement being sought, such items are recognised as donated income and the relevant cost similarly recorded according to its expense category.

(e) Expenditure recognition

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 settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

(f) Financial assets – classified as basic financial instruments**i) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(g) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

CLASTNOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 2022**(h) Fund Accounting**

Funds held by the Charity are either:

- Unrestricted General Funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
 - Designated Funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Designations out of unrestricted general funds are reflected as transfers in the Statement of Financial Activities.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(i) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The trustees have concluded that the going concern basis remains appropriate.

2. Voluntary Income

	<u>2022</u>		<u>2021</u>	
	<u>Unrestricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>General</u>		<u>General</u>	
	£	£	£	£
Donations	2,000	2,000	2,000	2,000
	=====	=====	=====	=====

3. Income from Charitable Activities

	<u>2022</u>		<u>2021</u>	
	<u>Unrestricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>General</u>		<u>General</u>	
	£	£	£	£
Student fee income	51,280	51,280	89,200	89,200
	=====	=====	=====	=====

4. Costs of Charitable Activities

	<u>2022</u>		<u>2021</u>	
	<u>Unrestricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>General</u>		<u>General</u>	
	£	£	£	£
<u>Program Costs</u>				
Lecturers and tutor costs	36,959	36,959	23,490	23,490
Direct course costs	8,930	8,930	7,800	7,800
Program director costs	23,760	23,760	23,760	23,760
	=====	=====	=====	=====
	69,649	69,649	55,050	55,050
	=====	=====	=====	=====

None of the costs shown above were met from the Designated Funds (2021: £nil)

CLASTNOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 2022**5. Other Support Costs**

	<u>2022</u>		<u>2021</u>	
	<u>Unrestricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>General</u>	<u>General</u>	<u>General</u>	<u>General</u>
	£	£	£	£
General Course Development	1,158	1,158	1,140	1,140
Advertising, marketing & exhibitions	4,357	4,357	2,920	2,920
Meeting expenses/(net refund 2021)	1,011	1,011	(2,829)	(2,829)
Administrator's costs	675	675	1,035	1,035
Independent examiner's fees	1,632	1,632	1,680	1,680
Professional indemnity insurance	1,874	1,874	1,540	1,540
Printing, Postage, Stationery and Computer Costs	542	542	558	558
Bank charges	9	9	-	-
	=====	=====	=====	=====
	11,258	11,258	6,044	6,044
	=====	=====	=====	=====

None of the costs shown above were met from the Designated Funds (2021 £nil).

6. Transfers between funds

An amount of £NIL (2021: £15,000) has been allocated out of unrestricted general funds, by means of a transfer, to a Designated Fund for online course development.

7. Staff Costs

The Charity has no paid employees.

8. Net Expenditure/Income for the Period

	<u>2022</u>	<u>2021</u>
	£	£
The surplus of expenditure over income/income over expenditure is stated after charging:		
Independent examiner's fees, incl. irrecoverable VAT	1,632	1,680
Bank interest and charges	9	-
	=====	=====

9. Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Student fee debtors	3,780	-
Prepayments & accrued income	1,227	997
	=====	=====
	5,007	997
	=====	=====

10. Creditors: Amounts Falling Due in One Year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	-	-
Other creditors and accruals	1,680	6,000
Deferred income	5,040	16,000
	=====	=====
	6,720	22,000
	=====	=====

CLASTNOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 2022**11. Unrestricted Funds - General**

	<u>Movement in Resources</u>		
	<u>Balance</u> <u>01/08/21</u> £	<u>Incoming</u> <u>& Transfs</u> £	<u>Outgoings</u> <u>& Transfs</u> £
			<u>Balance</u> <u>31/07/22</u> £
Unrestricted Funds			
- General Funds	37,068	53,280	80,907
	=====	=====	=====

12. Unrestricted Funds – Designated

	<u>Movement in Resources</u>		
	<u>Balance</u> <u>01/08/21</u> £	<u>Incoming</u> <u>& Transfs</u> £	<u>Outgoings</u> <u>& Transfs</u> £
			<u>Balance</u> <u>31/07/22</u> £
Fund for online course development	30,000	-	-
	=====	=====	=====

13. Total Fund Movements

	<u>Movement in Resources</u>		
	<u>Balance</u> <u>01/08/21</u> £	<u>Incoming</u> <u>& Transfs</u> £	<u>Outgoings</u> <u>& Transfs</u> £
			<u>Balance</u> <u>31/07/22</u> £
General Funds	37,068	53,280	80,907
Designated Funds	30,000	-	-
	=====	=====	=====
	67,068	53,280	80,907
	=====	=====	=====

14. Reconciliation of Movement in Shareholders' Funds

College of Laboratory Animal Science and Technology, being a charitable incorporated organisation, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

15. Analysis of Net Assets between Funds

Both unrestricted fund categories – general and designated – are wholly represented by net current assets.

16. Commitments

In the opinion of the Trustees, there were no outstanding capital commitments at 31st July 2022.

17. Trustees' Expenses

Fees totalling £675 were paid during the year to a company connected with K.A. Applebee, a trustee. Such fees were in relation to administration costs and were below market rate. Other than this, none of the Trustees received expenses or fees; occasional cost reimbursements are made to the Trustees where they have incurred expenditure on behalf of the Charity.