

Laboratory Animal Science Association



Financial Statements
Year ended 30 June 2022

Company Number: 08707797 (England & Wales)
Charity Number: 1164804

LABORATORY ANIMAL SCIENCE ASSOCIATION

CONTENTS

	Page
Reference and Administrative Details	1
Report of the Board of Trustees	2 to 5
Independent Examiner's report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

LABORATORY ANIMAL SCIENCE ASSOCIATION

Reference and Administrative Details
For the year ended 30 June 2022

Company Number:	08707797
Charity Number:	1164804
Registered Office:	P.O Box 524 Mill View Daisy Hill Road Burstwick Hull HU12 9HE
Directors and Trustees:	Professor S C Stanford - Treasurer Dr A J Kerton - Chairperson (Resigned 31/12/2021) Dr J Reckless - President Dr J Tremoleda - (Appointed 01/01/2022) Mr R J Bond
Secretary:	Mr R J Bond
Independent examiner	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Laboratory Animal Science Association

Report of the trustees for the year ended 30 June 2022

The trustees of Laboratory Animal Science Association ("LASA"), who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Structure, Governance and Management

LASA is a charitable company governed by its Memorandum and Articles of Association.

LASA is run by an Executive Committee comprising the four trustees of the charity, supported by a team of elected members, who collectively comprise LASA Council.

New trustees must be nominated (and seconded) by any two members of LASA, with subsequent election at the Annual General Meeting.

LASA frequently collaborates with other organisations such as: the Institute of Animal Technicians, Royal Society for the Protection of Animals, Laboratory Animal Veterinary Association, National Centre for the Replacement, Refinement and Reduction of Animal Research, British Physiological Society, British Pharmacological Society, UK Biosciences Sector Coalition, Federation of Laboratory Animals Science Associations, Understanding Animal Research, Universities Federation for Animal Welfare, Animal Welfare Research Network, FRAME. However, these activities are project-related and have no financial implications or obligations.

Some members of LASA Council are also members of other organisations, which helps to promote these collaborations and common interests. Arising from those relationships, all members of Council have been required to provide a signed Declaration of Interests on their election as trustee or member of Council. However, since 2020, LASA requires Council members to provide this information annually

Objectives and Activities

The objects of the charitable company are to promote the advancement of laboratory animal science for the benefit of the public.

In furtherance of this object, but not otherwise:

- to promote the interchange of scientific information among persons interested in laboratory animal science by means of meetings, lectures, demonstrations, discussions and publications as appropriate;
- to encourage education and training in laboratory animal science.

The charitable company's main activities in relations to those objects are:

- the delivery of continued education and promotion / dissemination of developments in the 3Rs (Replacement, Reduction, Refinement) to all professionals engaged in laboratory animal science. This is achieved through scientific meetings, training workshops and an annual conference. These events are open to anyone (including non-members) who has a legitimate interest in the event;
- the drafting and production of publications arising from such events.
- engagement with the Concordat on Openness.

Laboratory Animal Science Association

- engagement with Government to improve the systems, processes, and transparency of animal research: for instance, through comment and feedback on proposals for development of new processes and procedures for regulation of animal science by the Animals in Science Regulation Unit (ASRU).
- award of bursaries to members to promote development and dissemination of good practice in laboratory animal science.

The trustees have had regard to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and in planning future activities.

Bursaries are available for LASA members to help cover the cost of their attendance at / contributions to any event considered relevant to LASA's mission and objectives. Members can apply for a LASA bursary, at any time of the year. Individuals who have no alternative sources of funding to support such activities are especially encouraged to apply.

The criteria that must be satisfied for an application to be considered for the award of a bursary, together with the terms and conditions of the award, are specified at: <https://www.lasa.co.uk/wp-content/uploads/2019/08/LASA-Bursary-rules-and-application-form.pdf>

All LASA's Officers hold honorary posts and all LASA's activities depend entirely on the voluntary efforts of its members. Such activities include, but are not limited to:

- the planning and delivery of scientific meetings, including events providing training and continuing education as well as recent developments in the 3Rs and laboratory animal science.
- the drafting and publication of documents providing guidance on best practice in laboratory animal science (free download from LASA website).
- offering expert feedback on matters concerning the regulation of laboratory animal science in the UK and beyond.

Achievements and Performance

The end of 2021 saw a successful LASA Annual Conference which, due to COVID-19, was delivered online. Despite the ongoing challenges faced by the pandemic, our members strongly supported the event. The program incorporated talks dealing the impact of the pandemic on the laboratory animal science community. Individual sessions covered a wide range of topics, which included: a keynote presentation on the development of the Oxford/AstraZeneca Covid-19 vaccine; the importance of assuring transparency and openness in preclinical research; the challenges and ongoing initiatives for the development of therapies for COVID-19, including the scope for using transgenic mice.

A range of additional meetings were organised by the LASA Section meetings, all of which attracted strong support and positive feedback from members:

- A virtual meeting, organised by the Large Animal Research Network (LARN), covered broad aspects of livestock research, including innovative experimental models; their contribution to translational research; and challenges for experimental design and reproducibility and also reporting of research findings
- The LASA/ UFAW 3Rs Section organised a face-to-face meeting with a panel of international speakers, focussing on "Stitching the 3Rs into surgical procedures"
- The PEL holders group was instrumental in liaising with the regulators and helping to navigate the transition to their new working practices. This group also met with the Home Office Policy Group to discuss and manage ongoing ASRU changes and regulatory reform.
- The (HOLTIF) Home Office Liaison Training and Information Forums was instrumental in supporting all the Named Persons roles across the establishments, and in providing crucial

Laboratory Animal Science Association

updates on the regulatory reforms and how these are affecting the roles of the Named Persons.

- FELASA 2022 (held in Marseille): LASA made many contributions to this meeting and was represented in the Trade Exhibition. Several LASA Council members were members of the Scientific Committee and, together with other members, contributed to the oral presentations.

Plans for 2022:

The PELh Section will hold their annual Establishment Licence Holders' Induction and Open Forum in November 2022. This will focus on training for new PELs; legislation; how to support Named Persons; the NC3Rs self-assessment tool; PEL responsibilities; AWERB engagement and responsiveness; the importance of establishing a good culture of care; audits and legislation interface; communications, transparency and ensuring competency; and supporting staff motivation and development.

The annual meeting will resume as a face-to-face event in November 2022. The scientific program, around the theme of Innovations & Technologies for Welfare and Research Excellence, includes talks on Animal Care & Welfare, Discovery and Translational Science, Breeding and Husbandry, Training and Education, Innovations on 3Rs and discussions on Regulatory and Policy frameworks. The Keynote presentations will be delivered by international experts in their field and will focus on sensory circuits and Neurotechnology and progress in antibody discovery in the commercial sector.

Other key activities include:

- The strengthening of collaborations with other learned scientific societies and Councils to provide joint workshops and CPD events to permit and support networking for early career scientists. For example, LASA has engaged with the BBSRC on the training the generation of animal scientists and the resources required.
- LASA is building a communications team to further help deliver its objectives and promote its scientific message across different media streams. This includes Twitter where LASA's social media followers now exceed 1200 followers, enabling LASA to reach a wide community of scientists and the general public. Over the next 12 months, our plan is to develop this further as part of our long-term succession planning for Council membership. The LASA PEL Forum continues to utilise the LASA Secretariat and is advised by the Chair of the Scientific Programme: this expertise supports for their regular online meetings, forums and discussions.
- One bursary was awarded and claimed in 2021 - 2022. Note, these are claimed retrospectively, subject to confirmation of expenses and receipt of a report on the scientific benefits accruing from the award (or equivalent output).
- Promulgation of the benefits of LASA membership amongst the laboratory animal science community so as to encourage applications from individuals and institutions.

Financial Review

Although the challenges arising from COVID-19 still persist, LASA is returning to its normal annual cycle of charitable activities albeit with caution. This year's educational meetings and annual conference, which comprised both virtual and face-to-face events, helped to accrue an income that was considerably higher than in 2021. However, this was paralleled inevitably by an increase in direct costs and overheads. As a consequence, there was a net deficit of £12,197 for the financial year.

LASA's net liquid assets (of £156,742) have declined by 7% since 2021. The increase in the rate of inflation threatens to cause a further decline in assets in the forthcoming financial year. Trustees are mindful of this change in the economic environment and are taking steps to reduce expenditure and increase income, particularly in respect of the forthcoming (face-to-face) annual meeting.

Laboratory Animal Science Association

Reserves Policy

LASA's reserves policy is to maintain double its base-line running costs, which remain at approximately £100,000. Although LASA has fallen short of that target this year, the trustees are confident that LASA will continue as a going concern.

Risk Management

The trustees acknowledge their responsibilities and recognise that good practice includes consideration and reporting of risk management. LASA's risk register has continued to be reviewed at every meeting of Council, this year. In addition, LASA has refined its financial risk profile for running large meetings such as our annual meeting; in particular, attendees now organise their own accommodation so there is no financial burden to LASA. LASA is reviewing the role specifications for members of Council and has conducted a gap analysis on Council membership to ensure succession planning and delivery of LASA's objectives over the forthcoming years.

The trustees believe the principal risks facing the charity are:

- a potential decline in income from our annual cycle of meetings, including the annual conference, due to Covid-19 (or any future pandemic).
- a decline in members' subscriptions (and hence income), arising from COVID-related constraints on LASA's activities and benefits to members.

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

This report was approved by the trustees on 22nd November 2022 and was signed on its behalf by:



R J Bond – Trustee and Honorary Secretary

LABORATORY ANIMAL SCIENCE ASSOCIATION

Independent Examiner's Report For the year ended 30 June 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2020.

Responsibilities and basis of report

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

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

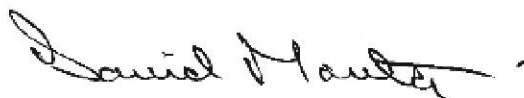
Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am member of the ICAEW, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



David Montgomery (ICAEW)
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Betchworth House
57-65 Station Road
Redhill RH1 1DL

Date: 16 December 2022

LABORATORY ANIMAL SCIENCE ASSOCIATION

Statement of Financial Activities For the year ended 30 June 2022

	Notes	Unrestricted funds 2022 £	2021 £
Income from:			
Voluntary income		25,285	22,929
Charitable activities	2	49,630	24,269
Investment income	3	212	130
Total		<u>75,127</u>	<u>47,328</u>
Expenditure on:			
Charitable activities	4	87,324	45,083
Total		<u>87,324</u>	<u>45,083</u>
Net (Deficit)/ Surplus		<u>(12,197)</u>	<u>2,245</u>
NET MOVEMENT IN FUNDS		(12,197)	2,245
Fund balance brought forward at 1 July 2021		168,939	166,694
Fund balance carried forward at 30 June 2022	11	<u>156,742</u>	<u>168,939</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Balance Sheet as at 30 June 2022

	Notes	2022	2021
		£	£
CURRENT ASSETS			
Debtors	9	92,148	58,863
Cash at bank and in hand		143,395	166,866
		<u>235,543</u>	<u>225,729</u>
LIABILITIES			
Creditors: Amounts falling due within one year	10	<u>(78,801)</u>	<u>(56,790)</u>
NET CURRENT ASSETS		<u>156,742</u>	<u>168,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,742</u>	<u>168,939</u>
FUNDS			
Unrestricted funds	11	<u>156,742</u>	<u>168,939</u>
TOTAL FUNDS		<u>156,742</u>	<u>168,939</u>

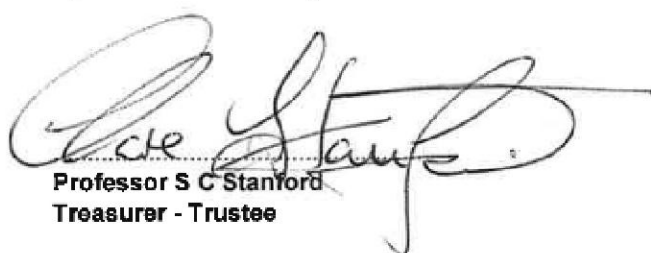
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the Trustee Board on 22/11/22 and signed on their behalf by:



Professor S C Stanford
Treasurer - Trustee

Charity No. 1164804

Company No. 08707797 (England & Wales)

The notes on pages 9 to 13 form part of these financial statements.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts
For the year ended 30 June 2022

1 ACCOUNTING POLICIES

1.1 Company Information

Laboratory Animal Science Association is a private company limited by guarantee incorporated in England and Wales. The registered office is P.O. Box 524 Mill View, Daisy Hill Road, Burstwick, Hull, HU12 9HE.

1.2 Basis of Preparation

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements are prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the charity's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Incoming resources

All incoming resources are recognised when the charity is entitled to the income, there is certainty of receipt and the monetary value can be measured with reasonable accuracy.

Members subscriptions are recognised as income in the period to which they are received, and any relating to future periods are treated as deferred income in the Balance Sheet.

1.5 Resources expended

Expenditure is included in the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

1.6 Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designated to reflect the use of the resources. Cost relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2022

1.7 Fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less estimated residual value, over the expected useful life on the following basis:

Fixtures and Fittings - 33% on cost

1.8 Taxation

The charitable company is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 therefore it meets the definition of a charitable company for UK tax purposes.

1.9 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

1.10 Financial Instruments

a. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

b. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2 INCOME FROM CHARITABLE ACTIVITIES	2022	2021
	£	£
Meetings	36,240	(1,455)
Certificate holders' Forum	-	3,960
Animal Science	60	10,601
Education, Training & Ethics	-	6,800
Larn	2,560	1,297
Care and welfare	5,213	-
LASA Forum	5,557	3,066
	<u>49,630</u>	<u>24,269</u>
3 INVESTMENT INCOME	2022	2021
	£	£
Interest receivable	<u>212</u>	<u>130</u>

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2022

4 EXPENDITURE ON CHARITABLE ACTIVITIES YEAR TO 30 JUNE 2022	Direct Costs £	Support Costs £	2022 Total £
Expenditure directly allocated to activities			
Newsletter	6,080	-	6,080
Certificate holders' forum	285	-	285
Meetings	41,196	-	41,196
Conferences	5,567	-	5,567
Larn	618	-	618
Member publications	3,576	-	3,576
Support costs allocated to activities			
Subscriptions and donations	-	5,394	5,394
Bursaries and Honoraria	-	860	860
Administration costs	-	15,212	15,212
Memberships	-	207	207
CPD expenses	-	394	394
Bank charges	-	1,715	1,715
Website costs	-	526	526
Travelling costs	-	691	691
Council expenses	-	365	365
Legal and Professional	-	759	759
Accountancy fees	-	3,830	3,830
Loss on foreign currency translation	-	49	49
Total	57,322	30,002	87,324
YEAR TO 30 JUNE 2021	Direct Costs £	Support Costs £	2021 Total £
Expenditure directly allocated to activities			
Newsletter	5,799	-	5,799
Certificate holders' forum	1,080	-	1,080
Meetings	2,755	-	2,755
Conferences	(916)	-	(916)
Larn	507	-	507
Member publications	7,329	-	7,329
Support costs allocated to activities			
Subscriptions and donations	-	5,246	5,246
Bursaries and Honoraria	-	561	561
Administration costs	-	8,794	8,794
Memberships	-	526	526
CPD expenses	-	70	70
AST	-	64	64
Bank charges	-	1,096	1,096
Website costs	-	949	949
Council expenses	-	846	846
Legal and Professional	-	3,831	3,831
Accountancy fees	-	3,600	3,600
Loss on foreign currency translation	-	(6)	(6)
Bad debts	-	2,952	2,952
Total	16,554	28,529	45,083

Included within support costs are governance costs of £4,954 (2021 - £8,277)

All expenditure on charitable activities was unrestricted.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts
For the year ended 30 June 2022

5 NET SURPLUS FOR THE YEAR IS STATED AFTER CHARGING:	2022 Total £	2021 Total £
Independent Examination fees	<u>3,830</u>	<u>3,600</u>
6 EMPLOYEES		
There were no staff employed by the Association in the year to 30 June 2022 or 30 June 2021.		
7 TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 30 June 2022 and the year ended 30 June 2021.		
During the year, travel expenses of £691 (2021: £Nil) were paid to trustees.		
8 TANGIBLE FIXED ASSETS		Fixtures & Fittings £
Cost or valuation:		
At 1 July 2021 and 30 June 2022		<u>586</u>
Depreciation:		
At 30 June 2021 and 30 June 2022		<u>586</u>
Net Book Value:		
At 30 June 2021 and 30 June 2022		<u>-</u>
9 DEBTORS	2022 £	2021 £
Trade debtors	1,853	4,048
VAT	1,303	649
Prepayments	44,334	6,057
Other debtors	44,658	48,109
	<u>92,148</u>	<u>58,863</u>

Apart from prepayments, all debtors are financial instruments and are measured at present value.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2022

10 CREDITORS DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	32,519	10,233
Accruals and deferred income	10,884	10,985
Other creditors	35,398	35,572
	<u>78,801</u>	<u>56,790</u>

All creditors are financial instruments and are measured at present value.

11 Unrestricted Funds

	At 1 July 2021 £	Movement in Resources Incoming £	Outgoing £	At 30 June 2022 £
General fund	<u>168,939</u>	<u>75,127</u>	<u>(87,324)</u>	<u>156,742</u>
	<u>168,939</u>	<u>75,127</u>	<u>(87,324)</u>	<u>156,742</u>

	At 1 July 2020 £	Movement in Resources Incoming £	Outgoing £	At 30 June 2021 £
General fund	<u>166,694</u>	<u>47,328</u>	<u>(45,083)</u>	<u>168,939</u>
	<u>166,694</u>	<u>47,328</u>	<u>(45,083)</u>	<u>168,939</u>

These funds are not by their nature allocated for any other purpose and are utilised for the general day to day transactions and operations of the charitable company.

On 1 July 2016, all assets, liabilities and reserves were introduced from the incorporated charity Laboratory Animal Science Association to this incorporated charitable company

12 SHARE CAPITAL

The company has no share capital and is limited by guarantee.