

Laboratory Animal Science Association



Unaudited Financial Statements For the year ended 30 June 2024

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

LABORATORY ANIMAL SCIENCE ASSOCIATION

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LABORATORY ANIMAL SCIENCE ASSOCIATION

Reference and Administrative Details

For the year ended 30 June 2024

Company Number:	08707797
Charity Number:	1164804
Registered Office:	1 Naoroji Street London England WC1X 0GB
Directors and Trustees:	Professor S C Stanford - Treasurer Dr J Reckless Dr J Tremoleda Dr S Robinson (Appointed 01/01/2024)
Independent examiner	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

LABORATORY ANIMAL SCIENCE ASSOCIATION

Trustees' Annual Report

For the year ended 30 June 2024

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 2024. 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. Currently, Of the current four trustees, two will be standing down at the end of the year (the President and Honorary Treasurer). Two new trustees will be elected at the AGM in November 2024 to fulfil these roles.

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 (NC3Rs), 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-driven 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 are required to provide a signed Declaration of Interests on their election as trustee or member of Council. LASA requires both trustees and council members to update this information, as necessary, and annually by default.

Objective and Activities

The trustees have regard to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and in planning future activities. The object of the charitable company is 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, webinars, lectures, demonstrations, discussions and publications, as
- ☐ 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), laboratory animal welfare and good research practice to all professionals engaged in laboratory animal science.

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Trustees' Annual Report For the year ended 30 June 2024

This is achieved through:

- ☐ scientific meetings
- ☐ training workshops
- ☐ the drafting and production of publications and guidance on good practice in laboratory animal
- ☐ engagement with the Concordat on Openness.
- ☐ engagement with Government to improve the regulation of animal scientific research and its implementation and transparency: 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
- ☐ award of bursaries to members to promote development and dissemination of good practice in laboratory animal science. 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/bursaries/>
Note: bursaries are claimed retrospectively, subject to confirmation of expenses and receipt of a report on the scientific benefits accruing from the award, or equivalent output.

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, laboratory animal welfare and good research practice and laboratory animal science
- ☐ the drafting and publication of documents providing guidance on good 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

LASA Annual Meeting: November 2023 saw a successful in-person LASA Annual Conference held at Hinxton Hall Conference Centre, Cambridge. The event consisted of three days of talks, symposia and a trade exhibition and was well attended by our members (over 170 delegates). The program incorporated scientific sessions from all LASA Sections including Animal Care & Welfare, Policy, Training & Education and the 3Rs, as well as keynote speakers from Dementia UK and Queen Mary University, London, which described cutting-edge new technologies.

The Procedural Establishment Licence Holder (PELh) Section organised a well attended (~100 delegates) strategic meeting on 17th October 2023 at the Francis Crick Institute. The annual PELh Autumn Forum focussed on "Compliance, Security, Implementation" and provided a unique platform to discuss the current regulatory framework and future strategies. Professor Lord Alexander Trees delivered a keynote talk on personal reflections on the changing climate on animal welfare and animal research in the UK. The PELh Section further hosted their annual PELh Induction and Open Forum in November 2023.

The Education, Training and Ethics Section (ETES) was instrumental in the development of an evaluation tool to promote research that includes both males and females, led by Dr Natasha Karp (AstraZeneca, UK). This tool, together with explanatory notes, is available for free access at <https://openinnovation.astrazeneca.com/preclinical-research/sex-inclusive-research-framework.html>. A full article, providing more details on the rationale, justification and information on 'Sex Inclusive Research' has been submitted to a leading international journal and is currently undergoing peer review. ETES is still a key member of a stakeholder group, which is advising on the drafting of the 'Guidance for training and continued professional development under the Animals (Scientific Procedures) Act 1986', which is led by the Animals in Science Regulation Policy Unit at the Home Office.

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Trustees' Annual Report For the year ended 30 June 2024

The Home Office Liaison Training and Information Forum (HOLTIF) has also been instrumental in supporting all the Named Persons roles (defined in A(SPA) across the Establishments. This group provides crucial updates on regulatory reform and how these affect the roles of the Named Persons. To that end, several online meetings have been organised as the main route of communication between ASRU, the newly created Animals in Science Policy Unit (ASPU) and the regulated community. This role for HOLTIF will remain critical to the continued support of the lab animal community.

Plans for 2024:

The PELh Section will hold their annual Establishment Licence Holders' Forum in October 2024. This will focus on the theme 'Supporting Your Named Persons'. This meeting remains critical to the support of regulated establishments across the UK; members of the Home Office Animal Science Regulatory and Policy units are attending and over 80 delegates have registered, to date.

The PELh Training Forum will be held in November 2024, as part of the LASA Annual Conference. This will be an important opportunity for new PEL holders to engage with the larger LASA community. The training for new PELs will be focussing on 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.

Our next Annual meeting, a core feature of our activities, will be held in November 2024. The scientific program will discuss up-to-date technological and interventional refinements that continue to drive innovative care and welfare for the animals used in research and, importantly, the care of the professionals working in the field.

Other key activities include:

A major development for LASA was the change in arrangements for the Secretariat. For many years, this had been outsourced to Agenda Resource Management but, since 1st January 2024, is now provided by the staff at the Royal Society for Biology. This change has offered an opportunity for LASA and the Secretariat to review and refine some operating procedures and activities.

A Review of LASA SECTIONS

In January 2024 we held a strategy meeting where we considered several topics to enhance the efficiency and efficacy of our work. One activity included reviewing the sections: their purpose and remit. As a result of this, and a discussion with the current section convenors, several changes or proposals were developed (see below). A document that outlined the role of section convenors and the contribution of the sections to LASA's charitable objectives, was drafted and approved by Council. The term of office for Section Convenors was agreed as 4 years, in line with Council Members' terms of office.

Sections: strategic revisions

- *Care, Welfare, Husbandry and Facility Management (formerly Care and Welfare)*. The scope of this section was expanded to include husbandry and facility management so as to facilitate the engagement of technicians, facility managers and trade who support the design of facilities and equipment for facilities.
- *Education, Training and Ethics Section (ETES)*. No change made.
- *Genetically Altered Animals (formerly Animal Science and Transgenics)*. The new name better reflects the scope of the section.
- *Innovations in Animal Science and the 3Rs (formerly 3Rs)*. The change was made to broaden the scope of this section so that new innovations with a 3Rs focus could be discussed, but could also include topics for which the impact on the 3Rs is either not known, or could be negative, thus enabling LASA and others to consider challenges and solutions.
- *Large Animal Research Network (LARN)*. The scope was broadened to cover additional species, including non-human primates.
- *HOLTIF*. No change was made but the section was asked to develop a Terms of Reference that outlines the purpose and role of *HOLTIF*.
- *PEL forum*. No change, but the section was asked to consider updating its Terms of Reference to ensure that they were appropriate in the current environment. New members will be recruited via an independent call.

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For the year ended 30 June 2024

In line with all these changes, Council agreed that the terms of office for current Section Convenors should be reset to start a 4-year term. There was a call for new section convenors and a request for current convenors to confirm they wished to commit to a prospective 4-year term of office.

All these proposals will be presented to the AGM (November 2024) for approval.

We have reviewed our Continual Professional Development (CPD) processes and have agreed that we will only provide CPD certificates for our own meetings. This decision is driven by the constraints of LASA's resources, costs and governance processes.

Finally, LASA has assembled a communications team to help deliver its objectives and promote its scientific message across different media streams. These include Twitter (X) (with >1300 followers) and a newly established LinkedIn page (>1000 followers), both of which enable LASA to reach a wide community of scientists and the general public. During 2024 the Communications Team has been assessing options for the hosting and development of a new website; the existing website will no longer be supported by the previous secretariat.

In view of the imminent retirement of the current President, further consideration of long-term strategy was deferred until next year.

Financial Review

LASA's end of year balance stands at £227,687, which is a considerable improvement since last year. Out total income was £210,512, most of which derived from our Annual Meeting. Our sustained efforts to reduce the cost of the Annual meeting have ensured that this event has made a net profit for a second year, running. Continuing this trend is essential for ensuring that risks arising from LASA's former precarious financial position have been resolved

Income from members' subscriptions has declined again, this year (-21%), which is a concern. Ideally, this income should cover the cost of running the Secretariat, which looks after LASA's day-to-day business. In the long-term, LASA needs to increase the number of members and/or to increase the subscription fee to achieve that objective.

Administration costs are higher than usual this year. This is mainly due to the one-off expenses arising from moving the Secretariat from Agenda Resource Management to the Royal Society of Biology (wef 1st January 2024). The day-to-day book-keeping has remained at Agenda RM (who increased their hourly charge by 49% this year). However, the separation of the accounting from the rest of the Secretariat was not an ideal arrangement and produced some unavoidable duplication of administration and increased costs, as a consequence. For that reason, the trustees agreed that we should move the day-to-day accountancy to the RSB; this change will take effect from the 1st July 2024 (the start of the forthcoming financial year, 2024 - 2025).

No bursaries were awarded this year: there was one application, but this did not meet the criteria for an award.

Reserves Policy

The increase in LASA's net income means that we have been able to set aside more funds, as a reserve. This currently stands at £84,999.47, which is an increase of approximately 30% this year. These reserves are less than our annual expenditure which, for reasons explained above, are higher than normal. Nevertheless, if we continue to generate a substantial operating profit, we might be able to reach our reserves threshold (i.e., a minimum of our annual expenditure) within the next three years, but we should continue to aim to accumulate reserves of twice our annual expenditure, as a policy target.

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Trustees' Annual Report

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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 regularly by Council. In addition, LASA has refined its financial risk profile for running large meetings such as our annual meeting; in particular, attendees now arrange their own accommodation so there is no financial burden to LASA.

Council has built a gap analysis into the annual schedule of business; this considers the scope of professional affiliations and expertise that is necessary for effective succession planning. This process informed the recruiting of individuals to replace the Honorary Treasurer (who is stepping down at the end of this year) and the President Elect who will take office in January 2025.

Council is keen to facilitate the recruitment of new members as part of our succession planning and to increase subscription and other sources of recurrent income. Over the coming year, the Executive team and Council will develop and deliver a strategic five-year business plan, which will help to ensure the continued success of the charitable organisation and take into account the rapidly changing landscape of animal scientific research.

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 changes in travel policies in many organisations post the Covid-19
- ☐ a decline in members' subscriptions (and hence income), arising from new ways of working and financial constraints across the sector post COVID
- ☐ constraints on funding for laboratory animal science, generally, arising from increasing viability of non-animal methodologies (NAMs) and investment in their further development. It is inevitable that much needed progress in NAMs will lead to a further reduction in the pool of potential LASA 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 and was signed on its behalf by:

S. Robinson 18/11/2024

Dr S Robinson – Trustee and Honorary Secretary

LABORATORY ANIMAL SCIENCE ASSOCIATION

Independent Examiner's Report For the year ended 30 June 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

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 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.

Moore Kingston Smith LLP

James Saunders (FCCA, DChA)
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Betchworth House
57-65 Station Road
Redhill RH1 1DL

Date: 10 December 2024

LABORATORY ANIMAL SCIENCE ASSOCIATION

Statement of Financial Activities For the year ended 30 June 2024

	Notes	Unrestricted funds 2024 £	2023 £
Income from:			
Donations & legacies		37,225	22,411
Charitable activities	2	172,740	74,476
Investments	3	547	274
Total		210,512	97,161
Expenditure on:			
Charitable activities	4	150,223	86,505
Total		150,223	86,505
Net income/(expenditure)		60,289	10,656
NET MOVEMENT IN FUNDS		60,289	10,656
Reconciliation of funds:			
Fund balance brought forward at 1 July 2023		167,398	156,742
Fund balance carried forward at 30 June 2024	11	227,687	167,398

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 10 to 14 form part of these financial statements.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Balance Sheet as at 30 June 2024

	Notes	£	2024	£	£	2023	£
CURRENT ASSETS							
Debtors	9	64,968			116,161		
Cash at bank and in hand		259,186			179,094		
		324,154			295,255		
LIABILITIES							
Creditors: Amounts falling due within one year	10	(96,467)			(127,857)		
NET CURRENT ASSETS				<u>227,687</u>			167,398
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>227,687</u>			167,398
FUNDS							
Unrestricted funds	11			227,687			167,398
TOTAL FUNDS				<u>227,687</u>			167,398

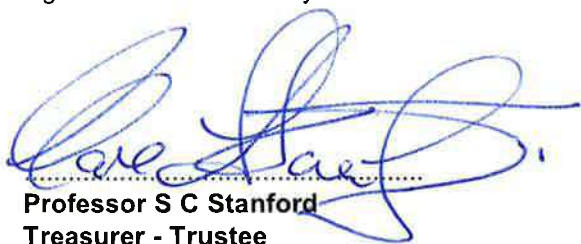
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 18/11/2024 and signed on their behalf by:



Professor S C Stanford
Treasurer - Trustee

Charity No. 1164804

Company No. 08707797 (England & Wales)

The notes on pages 10 to 14 form part of these financial statements.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2024

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 1 Naoroji Street, London, England, WC1X 0GB.

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.

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
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LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2024

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.

1.11 Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and

2 INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Meetings	149,930	69,635
Certificate holders' Forum	20,615	451
Larn	-	(30)
LASA Forum	1,115	4,257
Council	-	163
Accommodation	1,080	-
	<u>172,740</u>	<u>74,476</u>

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts

For the year ended 30 June 2024

3 INVESTMENT INCOME		2024 £	2023 £
Interest receivable		547	274
4 EXPENDITURE ON CHARITABLE ACTIVITIES YEAR TO 30 JUNE 2024		Support Costs £	2024 Total £
	Direct Costs £		
Expenditure directly allocated to activities			
Newsletter	4,238	-	4,238
Certificate holders' forum	3,189	-	3,189
Meetings	95,935	-	95,935
Member publications	3,456	-	3,456
Support costs allocated to activities			
Subscriptions and donations	-	5,891	5,891
Bursaries and Honoria	-	960	960
Administration costs	-	25,772	25,772
CPD expenses	-	47	47
Bank charges	-	2,637	2,637
Website costs	-	663	663
Council expenses	-	2,625	2,625
Legal and Professional	-	395	395
Accountancy fees	-	4,405	4,405
Loss on foreign currency translation	-	10	10
Total	106,818	43,405	150,223
YEAR TO 30 JUNE 2023		Support Costs £	2023 Total £
	Direct Costs £		
Expenditure directly allocated to activities			
Newsletter	9,302	-	9,302
Certificate holders' forum	2,058	-	2,058
Meetings	64,688	-	64,688
Conferences	(25,389)	-	(25,389)
Member publications	3,996	-	3,996
Support costs allocated to activities			
Subscriptions and donations	-	5,206	5,206
Bursaries and Honoria	-	1,680	1,680
Administration costs	-	13,888	13,888
CPD expenses	-	704	704
Bank charges	-	2,229	2,229
Website costs	-	602	602
Travelling costs	-	762	762
Council expenses	-	1,409	1,409
Legal and Professional	-	1,848	1,848
Accountancy fees	-	4,015	4,015
Loss on foreign currency translation	-	(2)	(2)
Bad debt	-	(491)	(491)
Total	54,655	31,850	86,505

Included within support costs are governance costs of £7,425 (2023 - £7,272)

All expenditure on charitable activities was unrestricted.

LABORATORY ANIMAL SCIENCE ASSOCIATION

Notes to the accounts
For the year ended 30 June 2024

5 NET DEFICIT FOR THE YEAR IS STATED AFTER CHARGING:	2024 Total £	2023 Total £
Independent Examination fees	<u>4,405</u>	<u>4,015</u>

6 EMPLOYEES

There were no staff employed by the Association in the year to 30 June 2024 or 30 June 2023.

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor the year ended 30 June 2023.

During the year, the charitable company paid no travel expenses (2023: £762) to trustees.

8 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost or valuation:	
At 1 July 2023 and 30 June 2024	<u>586</u>
Depreciation:	
At 30 June 2023 and 30 June 2024	<u>586</u>
Net Book Value:	
At 30 June 2023 and 30 June 2024	<u>-</u>

9 DEBTORS	2024 £	2023 £
Trade debtors	6,726	35,194
VAT	-	-
Prepayments	58,242	36,309
Other debtors	-	44,658
	<u>64,968</u>	<u>116,161</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 2024

10 CREDITORS DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	28,151	9,413
Accruals and deferred income	29,043	81,809
VAT	2,126	2,606
Other creditors	37,147	34,029
	<u>96,467</u>	<u>127,857</u>

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

11 Unrestricted Funds

	At 1 July 2023 £	Movement in Resources Incoming £	Outgoing £	At 30 June 2024 £
General fund	167,398	210,512	(150,223)	227,687
	<u>167,398</u>	<u>210,512</u>	<u>(150,223)</u>	<u>227,687</u>

	At 1 July 2022 £	Movement in Resources Incoming £	Outgoing £	At 30 June 2023 £
General fund	156,742	97,161	(86,505)	167,398
	<u>156,742</u>	<u>97,161</u>	<u>(86,505)</u>	<u>167,398</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.

13 RELATED PARTY TRANSACTIONS

During the year, the charitable company had conducted sales of £15,355 with RxCelerate Limited, a company in which a trustee has significant control (2023: £3,629). The balance at year end was £618 owed to the charitable company (2023: £429 owed by).

During the year, the charitable company had conducted sales of £120 (2023: £nil) with NC3Rs, and received a donation of £4,000 (2023: £nil) from NC3Rs, company in which a trustee has significant influence (2023: £nil). No amount were outstanding at the balance sheet date (2023: £nil).

LABORATORY ANIMAL SCIENCE ASSOCIATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2024

LABORATORY ANIMAL SCIENCE ASSOCIATION

Detailed Statement of Financial Activities

For the year ended 30 June 2024

	Unrestricted funds	
	2024	2023
	£	£
INCOME		
Voluntary income		
Subscription	16,509	20,866
Sponsorships	20,716	1,545
	37,225	22,411
Charitable activities		
Meetings	149,930	69,635
Certificate holders' Forum	20,615	451
Larn	-	(30)
LASA Forum	1,115	4,257
Council	-	163
Accommodation	1,080	-
	172,740	74,476
Investment income		
Interest receivable	547	274
	210,512	97,161
Total incoming resources		
	210,512	97,161
EXPENDITURE		
Charitable expenditure		
Newsletter	4,238	9,302
Certificate holders' forum	3,189	2,058
Meetings	95,935	64,688
Conferences	-	(25,389)
Member publications	3,456	3,996
	106,818	54,655
Support costs		
Bursaries and awards	960	1,680
Subscriptions and donations	5,891	5,206
Administration costs	25,772	13,888
CPD expenses	47	704
Bank charges	2,637	2,229
Website costs	663	602
Travelling	-	762
Council expenses	2,625	1,409
Legal and Professional	395	1,848
Accountancy fees	4,405	4,015
Loss on foreign currency translation	10	(2)
Bad debt	-	(491)
	43,405	31,850
Total expenditure	150,223	86,505
Profit / (Deficit) for the year	60,289	10,656