
NIAB EMR
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

NIAB EMR
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 24

NIAB EMR
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2023

Trustees	Dr N W Kerby MBE, Chair Prof M J Caccamo
Company registered number	09894859
Charity registered number	1165055
Registered office	93 Lawrence Weaver Road Cambridge CB3 0LE
Company secretary	Dr J McKee
NIAB Chief executive	Prof M J Caccamo
Independent auditors	Moore Kingston Smith LLP Statutory Auditors 9 Appold Street London EC2A 2AP
Bankers	Barclays Bank PLC 1 Churchill Place Canary Wharf London E14 5HP
Solicitors	Birketts LLP 22 Station Road Cambridge CB1 2JD Thomson Snell & Passmore LLP 3 Lonsdale Gardens Tunbridge Wells Kent TN1 1NX

TRUSTEES' REPORT INCORPORATING THE STRATEGIC REPORT

STRATEGIC REVIEW

Background

NIAB EMR was incorporated in November 2015 and commenced activities when NIAB bought the business and assets of East Malling Research on 9 February 2016.

NIAB EMR is a wholly owned subsidiary charity of NIAB. On 1 April 2021 the majority of the business, assets and liabilities of the charity were merged into NIAB. All NIAB EMR's employees were transferred to NIAB and to fulfill its contractual obligations NIAB EMR contracts the expertise of NIAB and utilises its facilities at East Malling.

Strategy & Public Benefit

The operations of NIAB EMR are an integral part of the strategy of the wider NIAB Group.

In 2022/23, NIAB EMR continued to receive income from a single contract that had not been novated to NIAB. An agreement with AHDB will remain in place until mid-2023. As such, NIAB EMR will continue to report financial activity through to 2023/24 and will continue to contract necessary services, expertise, and facilities from NIAB.

The Trustees are satisfied they have complied with their duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. The Trustees believe the activities of NIAB EMR to be scientific and therefore charitable in nature.

Performance

Performance against the specific 2022/23 objectives is highlighted in the table below:

Objectives	Performance
Through NIAB, NIAB EMR will continue to deliver the remaining AHDB contract under the terms of the agreement	The project with the title "Diagnostic tests to assess Fusarium disease risk and monitor soil microbiome", will continue to be delivered by NIAB EMR until its conclusion in mid-2023.

Objectives for 2023/24

Through NIAB, NIAB EMR will continue to deliver the remaining AHDB contract under the terms of the agreement.

FINANCIAL REVIEW

Income

Total incoming resources for the period were £50k (2022: £666k). The income is derived from a research grant.

Fundraising

NIAB EMR does not undertake fundraising activities.

Expenditure

Total outgoing ordinary expenditure totaled £52k (2022: £689k). Of that amount £39k (2022: £550k) related to staff costs for staff employed by NIAB but working on a NIAB EMR project with amounts being charged to NIAB EMR for their time.

Capital Expenditure

The charity made no capital purchases in the year (2022: £Nil).

Business Review and Key Performance Indicators

The only Key Performance Indicator is the fulfillment of its remaining research contract.

Subsidiaries and related parties

NIAB EMR is part of the NIAB Group of companies; NIAB (Charity No: 1064230) controls NIAB EMR through its membership of the charity. The results of NIAB EMR are consolidated within NIAB's financial statements.

Reserves Policy

The total charity reserves are £1,621k (2022: £1,623k). NIAB EMR reserves will be managed until the final delivery of the remaining contract with AHDB.

Accounting Period

The Trustees present their report and the financial statements for the year ended 31 March 2023. The company's year-end (Accounting Reference Date) is 28 March, although the financial statements continue to be prepared to 31 March as permitted by section 390(3) of the Companies Act 2006.

Related parties

Other than other group entities within the NIAB group there were no related parties.

Going Concern

The Trustees have acknowledged the guidance on going concern and financial reporting published by the Financial Reporting Council in 2016.

The ultimate parent undertaking is NIAB (charity no: 1064230). The majority of the business, assets and liabilities of NIAB EMR have been merged into NIAB to

form a single entity on a going concern basis.

The Trustees have reviewed the NIAB Group cash flows and management accounts supporting NIAB's activities for the period to 31 March 2025.

The Trustees have considered the following in arriving at their conclusions on going concern: -

1. NIAB's cash flow forecast and latest management accounts, which give confidence that the charity can continue to pay its debts as they fall due, through the provision of ongoing support of National Institute of Agricultural Botany Trust (TRUST).
2. TRUST have confirmed to the NIAB group that, through the provision of facilities and funding, said support will remain in place to March 2025.
3. The TRUST's joint responsibility to the Pension Scheme includes to fund future Pension Scheme Recovery Plan payments.

After making enquiries and considering the current uncertainties the Trustees have a reasonable expectation that both the charity and NIAB have adequate resources to continue in operational existence for at least twelve months from the date of approval of these financial statements, and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

RISK ASSESSMENT AND MANAGEMENT

The risks of NIAB EMR are considered by the NIAB Board of Trustees who are responsible for ensuring there are effective and adequate risk management and internal control systems in place to manage the major risks to which the NIAB group is exposed. The NIAB EMR Trustees have reviewed the risk register of the NIAB group and are satisfied this sufficiently addresses risks that are applicable to NIAB EMR.

Future Principal Risks and Uncertainties for the NIAB EMR:

Risk Area	Risk	Management
Customer	Failure to deliver remaining contract(s) in NIAB EMR	The performance of the remaining project is monitored and reviewed regularly. NIAB continues to provide resources to support delivery in full.

STRUCTURE, GOVERNANCE and MANAGEMENT

Members and Board of Trustees

NIAB is the sole member of NIAB EMR.

Board of Trustees

The Board of Trustees comprises the Chair and up to four additional Trustee Directors. The following Trustees have served during the period:

Dr N W Kerby MBE, Chairman

Professor M J Caccamo

Recruitment, induction and training of Trustees

NIAB EMR appoints Trustees with the relevant skillset to support the charity's activities from the parent charity, NIAB. The parent charity has an induction programme in place for newly appointed Trustees and is kept under review and updated where appropriate.

Organisation and governance

NIAB EMR is incorporated in England and Wales and is a company limited by guarantee (registered number 09894859) and a registered charity (number 1165055). It is governed by its Memorandum and Articles of Association adopted on 30 November 2015.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006 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 (FRS102).

Trustee Remuneration

NIAB EMR does not remunerate its Trustees.

Decision making and key management.

The Board of Directors (Trustees) administer the company and meet as required.

The average number of employees for the year was Nil (2022: Nil).

Liability Insurance

The Trustees have affected liability insurance as permitted by the company's articles. This insurance does not provide cover in the event that a Trustee is proved to have acted fraudulently or dishonestly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ANNUAL AUDIT REPORT AND FINANCIAL STATEMENTS

The Trustees (who are also Directors of NIAB EMR for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom general accepted accounting practice (United Kingdom accounting standards and applicable law), including FRS102, the financial reporting standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless that they are satisfied that they 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 (FRS102);
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is 'inappropriate to presume that the charitable company will continue in business'.

The Trustees are responsible for keeping proper 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.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees approve the Trustees Report incorporating the Strategic Report and financial statements.

Signed on behalf of the Board of Trustees of NIAB EMR

Dr N W Kerby, Chairman

Date: 14 November 2023

NIAB EMR
(A company limited by guarantee)

Independent Auditors' Report to the Members of NIAB EMR

Opinion

We have audited the financial statements of NIAB EMR ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (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 March 2023 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 Auditor's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 there is 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.

NIAB EMR
(A company limited by guarantee)

Independent Auditors' Report to the members of NIAB EMR (continued)

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 strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

Auditor's 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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

NIAB EMR
(A company limited by guarantee)

Independent Auditors' Report to the members of NIAB EMR (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

NIAB EMR
(A company limited by guarantee)

Independent Auditors' Report to the members of NIAB EMR (continued)

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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Stickland (Senior statutory auditor)

for and on behalf of

For and on behalf of Moore Kingston Smith LLP

Statutory Auditors

9 Appold Street

London

EC2A 2AP

December 2023

NIAB EMR
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:					
Charitable activities	3	43	7	50	666
Total income		43	7	50	666
Expenditure on:					
Charitable activities	4	45	7	52	689
Total expenditure		45	7	52	689
Net movement in funds		(2)	-	(2)	(23)
Reconciliation of funds:					
Total funds brought forward		1,623	-	1,623	1,646
Net movement in funds		(2)	-	(2)	(23)
Total funds carried forward		1,621	-	1,621	1,623

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

NIAB EMR
(A company limited by guarantee)

Balance Sheet
As at 31 March 2023

	Note	2023 £000	2022 £000
Current assets			
Debtors	9	1,591	1,664
Cash at bank and in hand		37	82
		<u>1,628</u>	<u>1,746</u>
Creditors: amounts falling due within one year	10	(7)	(123)
Net current assets		<u>1,621</u>	<u>1,623</u>
Total assets less current liabilities		<u>1,621</u>	<u>1,623</u>
Total net assets		<u><u>1,621</u></u>	<u><u>1,623</u></u>
Charity funds			
Unrestricted funds	11	1,621	1,623
Total funds		<u><u>1,621</u></u>	<u><u>1,623</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 14 November 2023 and signed on their behalf by:

Dr N W Kerby MBE
Director

The notes on pages 13 to 24 form part of these financial statements.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

The financial statements 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The particular accounting policies adopted in the preparation of the financial statements are set out below and have been applied consistently.

NIAB EMR meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.30 to 11.48a;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29.

NIAB EMR meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General unrestricted funds

General unrestricted funds represent income which is expendable at the discretion of the Board in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purpose.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Incoming resources from charitable activities are accounted for in the year in which the service is provided.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

2.4 Accrued and deferred income

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned as the relevant services are provided. This may mean accruing for invoices not yet raised or deferring payments received in advance of work done.

2.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is allocated as follows:

Support costs

Support costs which include central office functions such as general management, finance, information technology and human resources are allocated across categories of expenditure. The basis of the cost allocation has been explained in note 6 to the accounts.

Governance costs

Expenditure incurred in running and administering the charity which is not directly attributable to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Research and development

All research and development costs are written off as incurred.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of Financial Activities.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.7 Foreign currency translation

The charity's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial instruments

The charity only enters into financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Redundancy payments

Redundancy payments are recognised as a liability and an expense only when the event is demonstrably committed to by either:

- a) termination of the employment of an employee or group of employees before the normal retirement date; or
- b) provision of termination benefits as a result of an offer made in order to encourage voluntary redundancy.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.12 Going concern

The Trustees have acknowledged the guidance on going concern and financial reporting published by the Financial Reporting Council in 2016.

The ultimate parent undertaking is NIAB (charity no: 1064230).

The trustees have reviewed the NIAB Group cash flows and management accounts supporting NIAB's activities for the period to 31 March 2024.

The trustees have considered the following in arriving at their conclusions on going concern: -

1. NIAB's cash flow forecast and latest management accounts, which give confidence that the charity can continue to pay its debts as they fall due, through the provision of ongoing support of National Institute of Agricultural Botany Trust (TRUST).
2. TRUST have confirmed to the NIAB group that, through the provision of facilities and funding, said support will remain in place to March 2024.
3. The TRUST's joint responsibility to the Pension Scheme, including to fund future Pension Scheme Recovery Plan payments.

After making enquiries and considering the current uncertainties the trustees have a reasonable expectation that both the charity and NIAB have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of these financial statements, and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

2.13 Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Depreciation, which has been charged in line with the accounting policy above. The amount of depreciation charged and net book value of the assets is included in note .
- Intangible assets which were recognised at the fair value of acquisition have been amortised and the net book value of the assets is included in note 11.
- Income, which has been recognised in accordance with the work completed on grants and contracts.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

3. Income from charitable activities

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Laboratory and Research	43	7	50

	<i>Unrestricted funds 2022 £000</i>	<i>Restricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Laboratory and Research	426	240	666

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total 2023 £000
Laboratory and Research	45	7	52

	<i>Unrestricted funds 2022 £000</i>	<i>Restricted funds 2022 £000</i>	<i>Total 2022 £000</i>
Laboratory and Research	449	240	689

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £000	Support costs 2023 £000	Total funds 2023 £000
Laboratory and Research	34	18	52

	<i>Activities undertaken directly 2022 £000</i>	<i>Support costs 2022 £000</i>	<i>Total funds 2022 £000</i>
Laboratory and Research	613	76	689

Analysis of support costs

	Total funds 2023 £000	<i>Total funds 2022 £000</i>
Management	5	35
Finance	1	21
Information Technology	1	7
Human Resources	1	5
Governance	10	8
	18	76

Central support costs have been allocated to cost categories on a basis consistent with use of resources e.g. staff costs by the time spent and other costs by their usage.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

6. Auditors' remuneration

	2023	<i>2022</i>
	£000	<i>£000</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>6</u>	<u>5</u>

The Charity has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the consolidated accounts of the parent Charity.

7. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from the Charity during the year and no Trustee expenses were incurred during the year (2022 - £Nil and £Nil).

8. Taxation

NIAB EMR is a registered charity and is thus exempt from tax on income and capital gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the Charitable Company.

There is no provision for deferred tax on fair value adjustments because any chargeable gains are applied to charitable objectives so no tax liability arises.

9. Debtors

	2023	<i>2022</i>
	£000	<i>£000</i>
Due within one year		
Trade debtors	-	181
Amounts owed by group undertakings	1,579	1,438
Prepayments and accrued income	12	45
	<u>1,591</u>	<u>1,664</u>

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

10. Creditors: Amounts falling due within one year

	2023 £000	<i>2022</i> <i>£000</i>
Trade creditors	-	50
Accruals and deferred income	7	73
	<u>7</u>	<u>123</u>

	2023 £000	<i>2022</i> <i>£000</i>
Deferred income at 1 April 2022	53	337
Resources deferred during the year	7	53
Amounts released from previous periods	(53)	(337)
	<u>7</u>	<u>53</u>

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Balance at 31 March 2023 £000
Unrestricted funds				
General Fund	1,623	43	(45)	1,621
Restricted funds				
Restricted Grants	-	7	(7)	-
Total of funds	1,623	50	(52)	1,621

Enter text here - user input

Statement of funds - prior year

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Balance at 31 March 2022 £000
Unrestricted funds				
General Fund	1,646	426	(449)	1,623
Restricted funds				
Restricted Grants	-	240	(240)	-
Total of funds	1,646	666	(689)	1,623

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £000	Total funds 2023 £000
Current assets	1,628	1,628
Creditors due within one year	(7)	(7)
Total	<u>1,621</u>	<u>1,621</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Current assets	1,746	1,746
Creditors due within one year	(123)	(123)
Total	<u>1,623</u>	<u>1,623</u>

13. Members' liability

The charitable company is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 March 2023 there was 1 member (2022: 1) - the parent charity NIAB. The member has full voting rights.

14. Related party transactions

The charitable company has taken advantage of the exemption conferred by Financial Reporting Standard 102 not to disclose any transactions with its parent undertaking and wholly owned subsidiary undertakings. No transactions have been undertaken with key management personnel during the period.

NIAB EMR
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

15. Immediate and ultimate parent undertaking

The immediate and ultimate parent undertaking of this company is NIAB which is incorporated in England and is a registered charity. The consolidated accounts of NIAB are available from its registered office at 93 Lawrence Weaver Road, Cambridge, CB3 0LE.