

UNDERSTANDING ANIMAL RESEARCH

AUDITED

**COUNCIL'S ANNUAL REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

UNDERSTANDING ANIMAL RESEARCH

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UNDERSTANDING ANIMAL RESEARCH

OFFICERS, COUNCIL MEMBERS AND VICE PRESIDENTS FOR THE YEAR ENDED 31 DECEMBER 2021

President

Lord Taverne QC

Chairman

Professor Jeremy Pearson

Honorary Treasurer

Dr Miles Maxwell

Chief Executive

Mrs Wendy Jarrett

Members of Council

Dr Claire Cockcroft
Mr Paul Finnemore
Dr Gill Fleetwood
Professor Anna Mitchell
Professor Clive Page
Mr Ross Millard (elected June 2021)
Dr Lesley Penny
Dr Tim Sampson
Dr Geoff Watts
Dr Lucy Whitfield
Mr Stephen Woodley

Honorary Vice Presidents

Sir Colin Berry DSc FRCPATH FRCP FFPM FMedSci
Sir Colin Blakemore FMedSci FRCP(Hon) FRS
Sir Walter Bodmer FRCPATH FRS FMedSci
Sir Arnold Burgen FRCP FRS FMedSci
Sir Roy Calne FRCS FRS
Dr Peter Read CBE
Dame Nancy Rothwell DBE FRS
Sir Richard Sykes DSc FRS FMedSci
Lord Turnberg of Cheadle FRCP FMedSci
Lord Winston of Hammersmith DSc FRCP FRCOG FMedSci

UNDERSTANDING ANIMAL RESEARCH

COUNCIL'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Council presents its report and the financial statements for the year ended 31 December 2021.

Council

The Council Officers, Members and Vice Presidents who served during the year are shown on page 1.

Vision and Mission

Understanding Animal Research (UAR) wants to see a time when everyone understands the benefits that animal research brings to science and society.

UAR fosters public understanding of the humane use of animals in bio-scientific research in the UK. It achieves this by engaging with and providing information for the public and by encouraging the bioscience sector to be open in explaining to the public why and how animals are used in research. UAR also works towards a favourable policy, regulatory and operating environment for the humane use of animals in research in the UK.

The UAR approved strategy for 2019 - 2023 has top level goals as follows:

• **Engaging the public**

Fostering greater understanding of the use of animals in scientific research by providing information for the public and facilitating dialogue

• **Sharing ideas**

Encouraging and supporting the scientific community to be open in explaining how and why animals are used in research

• **Shaping a supportive environment**

Working for a supportive and open policy, regulatory and operating environment for the humane use of animals in scientific research

Activities

The major activities of the organisation are to communicate to the public, to influence policy development and to run a schools education programme.

During 2021, the work of UAR, alongside other organisations within the bioscience sector, continued to contribute to a favourable public debate and policy climate for animal research. Face-to-face events and meetings were curtailed by the COVID-19 pandemic, but UAR continued to pursue its strategy in the online environment, with some in-person meetings towards the end of the year.

Major Achievements in 2021

During the year, Understanding Animal Research:

- Increased the number of Concordat on Openness on Animal Research in the UK signatory organisations to 128
- Published the seventh Annual Report on the progress of the Concordat
- Spoke at conferences and meetings about the development of the Concordat and the importance of openness on animal research
- Held the eighth Understanding Animal Research Openness Awards
- Held a series of training days for members in various aspects of public engagement
- Provided support for its members in the media and in relation to Freedom of Information requests

UNDERSTANDING ANIMAL RESEARCH

COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Major Achievements in 2021 continued

- Expanded UAR's social media following to counter misleading claims about animal research online and in social media
- Maintained and developed new content for its websites: www.understandinganimalresearch.org.uk, and www.AnimalResearch.info
- Continued its dialogue with transport companies and other sectors of the supply chain
- Attended virtual conferences and science fairs to promote public engagement on animal research
- Created new videos and infographics for the UAR website and other social media channels
- Created new online resources aimed at school students
- Supported members and stakeholders in communicating about their animal research, particularly in the context of increased animal rights protest and activism
- Gained high-profile proactive and reactive media coverage of animal research
- Alongside the UK Bioscience Sector Coalition, worked with the Home Office, other Government departments and politicians to ensure a continued emphasis on good science and animal welfare
- Countered the campaigning of the animal rights movement

Governance Issues

Staff and Council Changes

There were no staffing changes during 2021.

At the 2021 Annual General Meeting Ross Millard was elected for a first three-year term, and Anna Mitchell, Clive Page and Lucy Whitfield were re-elected for a second three-year term.

Funding of UAR

The principal funding source of the organisation in 2021 was subscriptions from member organisations. UAR has more than 140 institutional supporter organisations, most of whom pay an annual subscription. These organisations are listed on the website. Project funding was also received from organisations wishing to support UAR projects.

The funding of UAR will remain an issue in 2022, following the COVID-19 pandemic, but we are confident that the combination of continued funding from existing member organisations, diversification of income and prudent control on outgoings will enable UAR to mitigate the potential downturn in income.

Disclosure of information to auditors

The Council at the time when this Council's report is approved has confirmed that:

- so far as it is aware, there is no relevant audit information of which the society's auditors are unaware, and
- it has taken all the steps that ought to have been taken as a Council in order to be aware of any relevant audit information and to establish that the society's auditors are aware of that information.

Post balance sheet events

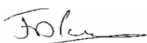
Subsequent to the year end global economies have continued to be affected by the negative financial impact of the spread of the COVID-19 virus pandemic. This is considered a non-adjusting event at the year end date and details of the officers' assessment of this event on the society is included in the going concern note 2.3.

UNDERSTANDING ANIMAL RESEARCH

COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

In preparing this report, the Council has taken advantage of the small entities exemptions provided by applicable law and regulations.

This report was approved by the Council and signed on its behalf.



Professor Jeremy Pearson (May 17,
2022, 11:25am)

Professor Jeremy Pearson
Chair

Date: 17 May 2022

UNDERSTANDING ANIMAL RESEARCH

COUNCIL'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

The Council is responsible for preparing the Council's report and the financial statements in accordance with applicable law and regulations.

Company law requires the Council to prepare financial statements for each financial year. Under that law the Council has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under applicable law the Council must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period.

In preparing these financial statements, the Council is required to:

- select suitable accounting policies for the society's financial statements and then apply them consistently;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UNDERSTANDING ANIMAL RESEARCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNDERSTANDING ANIMAL RESEARCH

Opinion

We have audited the financial statements of Understanding Animal Research (the 'society') for the year ended 31 December 2021, which comprise the statement of income and retained earnings, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 society's affairs as at 31 December 2021 and of its surplus 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 Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Council's 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 society'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 Council 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 auditors' report thereon. The Council is 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

UNDERSTANDING ANIMAL RESEARCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNDERSTANDING ANIMAL RESEARCH (CONTINUED)

Opinion on other matters prescribed by the Co-operative and Community Benefit Societies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Council's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Council's report has 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 society and its environment obtained in the course of the audit, we have not identified material misstatements in the Council's report.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- proper books of account have not been kept by the society in accordance with the requirements of the legislation; or
- a satisfactory system of control over transactions has not been maintained by the society in accordance with the requirements of the legislation; or
- the revenue account or the other accounts (if any) to which our report relates, and the balance sheet are not in agreement with the books of account of the society; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of officers

As explained more fully in the council's responsibilities statement set out on page 5, the Council is 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 Council determines 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 Council is responsible for assessing the society'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 Council either intends to liquidate the society or to cease operations, or have no realistic alternative but to do so.

UNDERSTANDING ANIMAL RESEARCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNDERSTANDING ANIMAL RESEARCH (CONTINUED)

Auditors' 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 auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

- Enquiry of management and those charged with governance as to actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business; and
- Reviewing accounting estimates for bias, specifically those relating to revenue recognition.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

UNDERSTANDING ANIMAL RESEARCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNDERSTANDING ANIMAL RESEARCH (CONTINUED)

Use of our report

This report is made solely to the society's members, as a body, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robin John FCA CTA (senior statutory auditor)

for and on behalf of

Wellden Turnbull

Chartered Accountants
Statutory Auditors

180 Piccadilly
London
W1J 9HF

Date: 18 May 2022

UNDERSTANDING ANIMAL RESEARCH

STATEMENT OF INCOME AND RETAINED SURPLUS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Income		622,210	666,874
Expenditure		(621,479)	(634,704)
Operating surplus	3	731	32,170
Tax on surplus		(267)	(450)
(Deficit)/surplus after tax		464	31,720
Retained surplus at the beginning of the year		562,439	530,719
(Deficit)/surplus for the year		464	31,720
Retained surplus at the end of the year		562,903	562,439

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of income and retained surplus.

The notes on pages 12 to 17 form part of these financial statements.

**UNDERSTANDING ANIMAL RESEARCH
REGISTERED NUMBER: MS28954R**

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

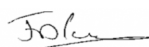
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	1,374	3,120
Current assets			
Debtors: amounts falling due within one year	7	83,137	96,227
Cash at bank and in hand	8	564,833	530,659
		647,970	626,886
Creditors: amounts falling due within one year	9	(85,444)	(66,570)
		562,526	560,316
Net current assets			
Total assets less current liabilities		563,900	563,436
Net assets		563,900	563,436
Capital and reserves			
Called up share capital	10	100	100
Other reserves	11	897	897
Income and expenditure account	11	562,903	562,439
		563,900	563,436
Funds		563,900	563,436

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small entities regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Council and were signed on its behalf on

17 May 2022

Professor Jeremy Pearson
Chair



Professor Jeremy Pearson (May 17,
2022, 11:25am)

Dr Miles Maxwell
Honorary Treasurer

Mrs Wendy Jarrett
Chief Executive

The notes on pages 12 to 17 form part of these financial statements.

**UNDERSTANDING ANIMAL RESEARCH
REGISTERED NUMBER: MS28954R**

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	1,374	3,120
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The financial statements were approved and authorised for issue by the Council and were signed on its behalf on

18 May 2022

Professor Jeremy Pearson
Chair

Dr Miles Maxwell
Honorary Treasurer

Miles Maxwell

Dr Miles Maxwell (May 18, 2022, 7:11am)

Mrs Wendy Jarrett
Chief Executive

The notes on pages 12 to 17 form part of these financial statements.

**UNDERSTANDING ANIMAL RESEARCH
REGISTERED NUMBER: MS28954R**

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

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Fixed assets			
Tangible assets	6	1,374	3,120
Current assets			
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The financial statements were approved and authorised for issue by the Council and were signed on its behalf on

16 May 2022

Professor Jeremy Pearson
Chair

Dr Miles Maxwell
Honorary Treasurer

Mrs Wendy Jarrett
Chief Executive

Wendy Jarrett

Mrs W Jarrett (May 16, 2022, 5:06pm)

The notes on pages 12 to 17 form part of these financial statements.

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Understanding Animal Research promotes the use of animal research and the role it plays in advancing basic and applied science, including the development of treatments for people and animals and a better understanding of the world we live in. The society is a non-profit organisation, registered with the FCA as a mutual society number MS28954R, and is incorporated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the society's accounting policies.

The following principal accounting policies have been applied:

2.2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102. There were no material departures.

The accounts are presented in sterling which is the functional currency of the Society and rounded to the nearest £.

2.3 Going concern

In assessing the appropriateness of the going concern basis of preparation, the officers have taken into account the key risks to the business, including the uncertainty surrounding COVID-19 and its potential impact on the society's financial position. In doing so, the officers have considered the society's business model and its availability of cash resources and assessed the society's cash flow needs.

Having undertaken this assessment, and secured future cash flow considerations, the officers believe the current market conditions will not have any material impact as the society has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. The officers consider it appropriate to therefore prepare the Financial Statements on a going concern basis.

2.4 Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the society and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

Subscriptions and donations are credited to the income and expenditure account in the year to which they relate but credit is not taken in the income and expenditure account for amounts received in advance.

Income relating to projects is taken to income as it is earned by the society.

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Operating leases: the society as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.6 Pensions

Defined contribution pension plan

The society operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the society pays fixed contributions into a separate entity. Once the contributions have been paid the society has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the society in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the society operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- - 25% to 50% on cost
------------------	------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Operating surplus

The operating surplus is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,746	11,341
Auditor's remuneration	5,000	5,000
Operating lease rentals	44,865	54,100
	<u>44,865</u>	<u>54,100</u>

4. Employees

	2021 £	2020 £
Wages and salaries	391,311	388,643
Social security costs	38,963	38,559
Cost of defined contribution scheme	44,644	43,187
	<u>474,918</u>	<u>470,389</u>

During the year, no council members received any emoluments (2020 - £nil) Included within staff and council expenses are other costs in respect of Council members' travel and accommodation totalling £83 (2020 - £nil).

The average monthly number of employees, including officers, during the year was 9 (2020 - 9).

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Taxation

	2021 £	2020 £
Corporation tax		
Current tax on surplus for the year	267	450
Total current tax	267	450

Factors affecting tax charge for the year

The society is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its operating surplus. The charge for taxation is based on investment income for the year.

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2021	32,856
Disposals	(2,333)
At 31 December 2021	30,523
Depreciation	
At 1 January 2021	29,736
Charge for the year on owned assets	1,746
Disposals	(2,333)
At 31 December 2021	29,149
Net book value	
At 31 December 2021	1,374
At 31 December 2020	3,120

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Debtors

	2021 £	2020 £
Trade debtors	7,497	30,082
Other debtors	75,640	66,145
	83,137	96,227
	83,137	96,227

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	564,833	530,659
	564,833	530,659
	564,833	530,659

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,424	11,612
Corporation tax	260	450
Other taxation and social security	22,169	44,363
Other creditors	53,591	10,145
	85,444	66,570
	85,444	66,570

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100
	100	100
	100	100

Each paid up member holds an ordinary share of £1 each.

UNDERSTANDING ANIMAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Reserves

Capital redemption reserve

The capital redemption reserve is made up of cancelled share capital. When a member ceases to be a member or is expelled, under the society's rules, the share is cancelled and the amount paid up is the society's property.

Income and expenditure account

The retained surplus account represents the cumulative surplus and deficit net of all adjustments from the start of the society.

12. Pension commitments

The society operates a defined contributions money purchase pension scheme. The assets of the scheme are held separately from those of the society in an independently administered fund. The pension cost charge represents contributions payable by the society to the fund and amounted to £44,644 (2020 - £43,187).

No contributions were payable to the fund at the balance sheet date (2020 - none).

13. Commitments under operating leases

At 31 December 2021 the society had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	45,260	45,260
Later than 1 year and not later than 5 years	-	45,260
	<u>45,260</u>	<u>90,520</u>

14. Related party transactions

European Animal Research Association (EARA), a company in which Chief Executive Mrs Wendy Jarrett is a director, were charged management fees of £nil (2020 - £21,000) in the year. No balance was outstanding at the year end.

15. Post balance sheet events

Subsequent to the year end global economies have continued to be affected by the negative financial impact of the spread of the COVID-19 virus pandemic. This is considered a non-adjusting event at the year end date and details of the officers' assessment of this event on the society is included in the going concern note 2.3.

16. Controlling party

The society is controlled by the Council on behalf of its members.

UNDERSTANDING ANIMAL RESEARCH

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Income		622,210	666,874
Less: overheads			
Expenditure		(621,479)	(634,704)
Operating surplus		<u>731</u>	<u>32,170</u>
Tax on surplus on ordinary activities		(267)	(450)
(Deficit)/Surplus for the year		<u><u>464</u></u>	<u><u>31,720</u></u>

UNDERSTANDING ANIMAL RESEARCH

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Income		
Subscriptions and donations	512,885	533,827
Grants and donations	87,070	81,626
Interest received	1,292	2,393
Project income	20,963	28,028
EARA management charge	-	21,000
	622,210	666,874
	622,210	666,874
	2021 £	2020 £
Expenditure		
Staff salaries	391,311	388,643
Staff national insurance	38,963	38,559
Staff pension costs - defined contribution schemes	44,644	43,187
Staff training and recruitment	-	42
Staff and Council expenses	5,026	3,555
Stationery, postage and telephone	3,764	3,134
Communications	26,849	28,264
Information technology costs	32,011	28,693
General office expenses	474	377
Grants and subscriptions	235	1,183
Gifts and donations	-	225
Auditors' remuneration	5,325	5,000
Accountancy, bookkeeping and payroll fees	14,100	14,100
Bank charges	155	94
Bad debts	(500)	-
Rent and service charges	44,865	54,100
Premises expenses	12,875	9,856
Repairs and maintenance	-	366
Education costs	348	603
Policy costs and scientific reports	-	30
Project costs	(712)	3,352
Depreciation - office equipment	1,746	11,341
	621,479	634,704
	621,479	634,704