

**Charity Registration Number 1061108**

**THE ANALYTICAL METHODS TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

# THE ANALYTICAL METHODS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	JN Miller (Chairman) CS Creaser G Greenway AJ Handley ID Lumley D Stevenson F Sweeting R Wood
<b>Honorary secretary to the trustees</b>	ID Lumley
<b>Principal office</b>	The Royal Society of Chemistry Burlington House London W1J 0BA
<b>Independent examiner</b>	Nicholas Sladden FCA DChA BFP RSM UK Tax and Accounting Limited 25 Farringdon Street London EC4A 4AB
<b>Registered charity number</b>	1061108

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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The trustees present their report, along with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

### **Structure, governance and management**

The Analytical Methods Trust (the Trust) is a registered charity under the name of The Society for Analytical Chemistry Analytical Methods Trust Fund (Charity Number 1061108) and is constituted by a Trust Deed dated 1 February 1956. The aim of the charity is to extend the knowledge and study of analytical chemistry, together with the development and validation of new and improved methods of analysis.

The trustees may invest in anything permitted by law but are restricted to investments in companies with paid up capital of £500,000 or over. The Trust administers the day-to-day finances of the specialist Expert Working Groups of the Analytical Methods Committee.

The trustees, who have served during the year and since the year end are set out on page 1 and are all associated with the Analytical Division of the Royal Society of Chemistry (RSC); they meet in formal committee at least once per year. Day-to-day financial business is conducted by correspondence involving mainly the Chairman and Honorary Secretary to the trustees. New trustees are chosen by existing trustees. Trustees are expected to have demonstrated an interest in and to have long-term knowledge of the activities of the Analytical Methods Committee and its Sub-Committees. Most are likely to have extensive knowledge of analytical chemistry and of all matters relating to the analysis, nature and composition of natural and manufactured materials. Four out of the eight current trustees have been elected President of the Analytical Division of the Royal Society of Chemistry. The Trust considers all the above trustees to be their key management personnel.

The trustees who served from 1 January 2022 were:

JN Miller  
F Sweeting  
D Stevenson  
AJ Handley  
CS Creaser  
G Greenway  
R Wood  
ID Lumley

### **Objectives**

To promote and encourage the acquisition and dissemination of knowledge in regard to methods of chemical analysis and the education of persons as analytical chemists.

### **Risk management**

Trustees review the commitments expected to be made on the unrestricted funds annually, to assure themselves that demands normally fall within income. Trustees only accept funds for restricted work when an agreement to cover full costs has been received in advance. Financial procedures are in place to monitor expenditure on individual programmes, and these are reviewed periodically to ensure that they meet the current requirements of the Trust.

### **Grant making policy**

Outline programmes for the specialist Expert Working Groups (EWGs) are approved by the Analytical Methods Committee (AMC) of the Analytical Division, which receives regular reports on progress made. In addition, the Expert Working Groups publish their work in the scientific literature or on the website so permitting scrutiny by the analytical community. The AMC Chairman makes an annual report, including any recommendations for action or change resulting from AMC discussions to the trustees at the formal meeting. Decisions on granting financial support or partial support for lectureships, fellowships, studentships and other educational research are made only after consideration by the trustees and again regular progress reports are required. Work by the specialist Expert Working Groups is not authorised unless supporting finances from donations or investment income is guaranteed.

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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### Investment policy

The Trust has a capital investment currently with a market value of £954,665 generating income of about £30,000 per annum. The Trust invests in an Allianz portfolio Fixed Interest Fund – part of Allianz Global Investors, who manage the fund within a low risk policy of modest growth and reasonable income, and with the BlackRock Charishare Common Investment Fund.

The Trust's investments, which had been adversely affected by Covid-19, started to recover in 2021. However following outbreak of the war in Ukraine in February 2022, the investments were again negatively impacted and at the year end had generated a net loss of £70,620 (2021: net gain £76,034).

### Reserves policy

The accumulated capital remaining invested is regarded as a reserve to cover unforeseen eventualities in the administration or funding of work projects. The reserves policy is to retain the capital value of the fund, so far as this is practical in view of the market variations and, if possible, to use only the income from investments to support unrestricted activities. Method development programmes and educational projects are carefully examined before commencement and regular progress meetings are required. Restricted funds are expected to cover the full costs of restricted activities with the expenses of these programmes carried by specific sponsors and are not expected to impinge on reserves. At 31 December 2022, unrestricted funds amounted to £1,020,888 (2021: £1,068,004) of which £476 is designated (2021: £1,207) and restricted reserves for the year were £10,856 (2021: £10,856).

## ACHIEVEMENTS AND PERFORMANCE

The work of the AMC Expert Working Groups is no longer routinely supported by any outside organisation. As a result, a review system for the EWGs has been implemented. Each will be assessed for need and effectiveness on a three year rolling programme.

The past twelve months has again seen some activity in the area of AMC publications and initiatives. The website ([www.rsc.org](http://www.rsc.org)) has now become the main vehicle for AMC communication and publication. Of these the most on-going popular activity has been the software that the AMC has produced followed by the various Technical Briefs.

Only three new "Technical Briefs" have been added this year; they are:

1. Summarising the precision statistics from collaborative trials  
(*Anal. Methods*, 2022, 14, 678)
2. A periodic table for liquid chromatography separation modes  
(*Anal. Methods*, 2022, 14, 3033)
3. Comparing measurement uncertainty values  
(*Anal. Methods*, 2022, 14, 4025)

The Technical Briefs were published in the RSC journal *Analytical Methods* as well as on the AMC Web-site; they are directly downloadable from both sources. They are peer reviewed from within the AMC.

The Technical Briefs that have been prepared bring up-to-date technical information to members of the Analytical Division and the wider Analytical Community. The areas covered reflect the activities of the various subcommittees of the AMC and concentrate on items that are important for analytical scientists, currently topical, and not readily available from other sources.

The Briefs are carefully drafted by Expert Working Groups and then separately scrutinised by the whole AMC before final approval and publication. Apart from their general application, they comprise a useful addition to CPD and so include a CPD Statement.

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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In addition, a number of Reports have been published, most notably:

Application of Gas-Liquid Chromatography to the Analysis of Essential Oils:

Part XXV: Part 1 of 2: Fingerprint GLC of three of five ketone-containing essential oils.

Part 1: Experimental, results, thujones and cedarleaf oils  
Perfumer and Flavorist, 2022, 47 (December), 26 - 35

Note: Part 2 (Fennel oils and wormwood oil) to be published as the succeeding part in January, 2023.

The following Expert Working Groups are appointed by the AMC/AD Council and which are supported by the AMC Trust, but sometimes receive additional external financial support:

- **Animal Feeding Stuffs EWG**

The work of this EWG was re-assessed and it is being maintained in a "semi-dormant" state. This is unfortunate given the amount of work that is currently on-going in the CEN Technical Committee, some of which is supported by the EU Commission. This will become increasingly important as the UK loses its input into the EU Commission post Brexit.

- **Essential Oils EWG**

The aims of the EWG are the elaboration and validation of analytical methods to determine the quality and authenticity of traded essential oils. It acts as the BSI Mirror Group for Essential Oils and has assessed and commented on a number of ISO Standards. Members of this EWG have been very active and have undertaken a number of finger-printing exercises for specific essential oils. This is particularly important given how the REACH Regulations will affect the work of the sector.

- **Food and Feed Authenticity EWG (previously the Nitrogen Factors Sub-Committee)**

Because of activities in the CEN Sector, with the creation of a new Technical Committee (CEN TC 460) dealing with food and feed authenticity, the EWG has been re-shaped such that there is a parent Group with various topic area Groups being devised. Typically these will mirror the nitrogen factors work which reflects the origin of this EWG. The UK is putting in a fair amount of effort into the CEN activities in this area and will take the convenorship of some of the TC 460 Working Groups.

The new Chair, Dr Michael Walker, has been very active co-ordinating the work in the area and for which the UK is playing a prominent part.

- **Heritage Science EWG**

This EWG aims to promote the role and importance of analytical science in the heritage science sector. It appointed a new Chair in 2018 and she has been particularly active in showing how specific analytical techniques are used within the sector. She was awarded the AMT's 2019 L S Theobald Lectureship.

- **Instrumental Analysis EWG**

The EWG aims to consider and give recommendations on features of specific analytical instruments and to provide a forum for discussion of all aspects of mass spectrometry pertinent to obtaining reliable data with the aims of promoting best practice in the application of mass spectrometry. It has been very active and effective under the Chairmanship of Mike Sargent, LGC.

It is developing a number of relevant Technical Briefs which will be published imminently.

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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- **Sampling Uncertainty/Sampling Quality EWG**

The aim is to consider the effect of sampling uncertainty, and procedures for its elaboration, and to make recommendations as to best practice in aspects of sampling. Its work has been considered by the Codex Alimentarius Commission and has commented on papers drafted within Codex. It has the opportunity to prepare and submit papers to the Codex Committee on Methods of Analysis and Sampling.

It has now held joint meetings with the equivalent Working Group of Eurachem and will publish joint documents (AMC Technical Briefs and Eurachem Leaflets).

- **The Statistical Methods EWG**

Statistics, as the conceptual language of calibration and all aspects of data quality, plays an axial role in analytical science. The Chair, Professor Jim Miller, has progressed a significant number of Technical Briefs through the system. The EWG is considering how to make available the software packages in the readily accessible Excel rather than in more complex statistical programmes such as R. This will require commissioning of project work by a software development company.

One long-standing member and the EWG originator, Professor Mike Thompson, has retired from the EWG.

### **L S Theobald Lectureship**

The 2022 award was made to Professor Philip Potts (retired from the Open University). His lecture will be given at the 2023 RSC Analytical Research Forum. The application process was amended during 2022.

### **FUTURE PLANS - Effect of Covid-19 Pandemic**

Although the effects of the Covid-19 pandemic are much reduced, most meetings were held virtually over Zoom. This does have significant advantages enabling participation particularly from non-UK based members.

### **PUBLIC BENEFIT**

The work of the Analytical Methods Committee is of particular importance given that it directly enables analytical data to be produced which is both accurate and reliable. This is particularly important not only to the honest manufacturer but also to enforcement bodies and ultimately the consumer. It is operated on a cross-party basis, i.e. the scientific merits of particular problems are addressed without undue influence from industry, enforcement, government or referee analyst perspectives. However, there will be attempts to review the long-term AMC strategy given the likely funding arrangements and indeed the possible loss of future collaboration with European colleagues post Brexit. It is important that it maintains and indeed increases the inputs that it makes to any EU focused organisation.

### **PERSONNEL**

The new editor of the Technical Briefs, Judith Egan-Shuttler, has settled into the work well, she being particularly knowledgeable about the procedures of the RSC.

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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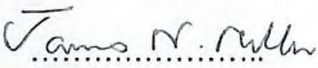
### ACKNOWLEDGEMENTS

I would like to formally thank all outside organisations for their support-in-kind.

This report would not be complete without an expression of thanks to those persons in academia, industry and the public service who have given their time and expertise to the AMC.

Without their assistance little would be achieved.

Approved by the trustees on 30.08.2023 and signed on their behalf by:

  
.....  
JN Miller  
Chairman

Date 30/8/2023

# THE ANALYTICAL METHODS TRUST

## COMMITTEE REPORT

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### Appendix: Analytical Methods Committee Terms of Reference

The Analytical Methods Committee (AMC) is a Committee of the RSC Analytical Division Council. The broad aim of the AMC is to actively contribute to the national and international efforts to establish a comprehensive framework for quality in analytical measurement, to improve and develop analytical methodology and to keep the wider analytical science community informed of developments.

The Committee operates through Expert Working Groups dealing with specific topic areas. It is responsible for the general supervision and monitoring of such Expert Working Groups. However, it will also operate directly as and when the need is demonstrated.

### Terms of Reference

- To take a leading role in identifying and promulgating best practice in analytical science; including aspects relating to sampling, analysis, statistical methods, equipment, instrumentation and materials.
- To approve and recommend the publication of validated methods.
- To provide independent and impartial advice to stakeholders such as regulatory and harmonisation bodies.
- To generate validated compositional data of natural products for interpretative and enforcement purposes.
- To issue guidance such as Reports, Technical Briefs, Recommendations, Background Papers and software on topic areas of interest to promote the education and training of analytical scientists.
- To appoint and disband Expert Working Groups as required with the approval of AD Council and the Analytical Methods Trust, which funds their activity.
- To liaise with other national and international bodies in the field of standardisation.
- To nominate expert members to relevant regulatory and standards bodies on behalf of the RSC (See Note below).
- To receive and act on reports from representatives on other committees where relevant to the work of the AMC.
- To provide technical advice to UKAS on analytical quality issues.

Note: Experts nominated by the AMC shall act in their capacity as individual technical experts and do not necessarily represent the views of the RSC unless additionally authorised to do so by RSC Council.

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ANALYTICAL METHODS TRUST

I report to the trustees on my examination of the financial statements of The Analytical Methods Trust for the year ended 31 December 2022, which are set out on pages 9 to 15.

## Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

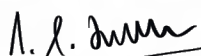
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

## Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Name: Nicholas Sladden

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: FCA DChA BFP

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

25 Farringdon Street

London

EC4A 4AB

07/09/23

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# THE ANALYTICAL METHODS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Designated Funds £	2022 £	2021 £
<b>Income from:</b>						
Investments	3	-	29,979	-	29,979	24,630
Charitable activities	4	-	-	-	-	2,075
<b>Total</b>		-	29,979	-	29,979	26,705
<b>Expenditure on:</b>						
Charitable activities	5	-	(6,475)	(731)	(7,206)	(6,540)
Net (losses)/gains on investments		-	(70,620)	-	(70,620)	76,034
<b>Net (deficit)/income and net movement in funds</b>		-	(47,116)	(731)	(47,847)	96,199
<b>Reconciliation of funds:</b>						
Total funds brought forward at 1 January		10,856	1,068,004	1,207	1,080,067	983,868
Total funds carried forward at 31 December	9	10,856	1,020,888	476	1,032,220	1,080,067

# THE ANALYTICAL METHODS TRUST

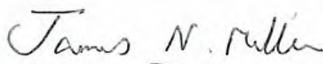
## BALANCE SHEET AS AT 31 DECEMBER 2022

Registered charity number: 1061108

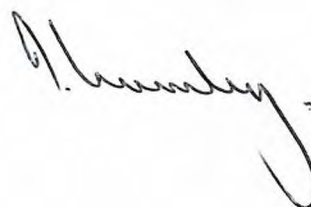
	Notes	Restricted Funds £	Unrestricted Funds £	Designated Funds £	2022 £	2021 £
<b>Fixed assets</b>						
Investments	8	-	954,665	-	954,665	1,010,227
<b>Current assets</b>						
Accrued income		-	4,266	-	4,266	3,736
Cash at bank		10,856	66,776	476	78,108	70,669
		10,856	71,042	476	82,374	74,405
<b>Current liabilities</b>						
Accruals		-	(4,819)	-	(4,819)	(4,565)
<b>Net current assets</b>		10,856	66,223	476	77,555	69,840
<b>Net assets</b>		10,856	1,020,888	476	1,032,220	1,080,067
<b>Represented by:</b>						
Accumulated fund	9	-	1,020,888	-	1,020,888	1,068,004
Lecture fund	9	-	-	476	476	1,207
Restricted funds	9	10,856	-	-	10,856	10,856
<b>Total funds</b>		10,856	1,020,888	476	1,032,220	1,080,067

The financial statements on pages 9 to 15 were approved by the trustees and authorised for issue on

30/08/2023 and signed on its behalf by:

  
JN Miller  
Trustee

ID Lumley  
Trustee



# THE ANALYTICAL METHODS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

The Trust is an unincorporated charity (registered number 1061108), registered in England and Wales with its registered office address being The Royal Society of Chemistry, Burlington House, London W1J 0BA.

The charity's objectives and aims are disclosed in the Committee Report on page 2.

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified for the inclusion of investments at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities (second edition – October 2019) preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

#### **Going concern**

The trustees have considered whether it is appropriate to prepare the financial statements on the basis that the Trust is a going concern.

The charity is reliant on income from its investment portfolio stated at £29,979 (2021: £24,630) in the form of dividends to meet its annual expenditure. Despite starting to recover from the impact of Covid-19 in the prior year, the Trust's investments have been adversely affected this year by the war in Ukraine and the impact this has had on global markets. During the year the investments had generated net losses of £70,620 (2021: net gain of £76,034).

The trustees believe that the charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and so the going concern basis of preparation remains appropriate.

#### **Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities (SOFA) includes net gains and losses arising on revaluations and disposals throughout the year.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the SOFA based on the market value at the year end.

#### **Cash and cash equivalents**

Cash and cash equivalents are represented by cash held at bank.

#### **Liabilities**

Liabilities are recognised when there is a contractual obligation to discharge a cost.

# THE ANALYTICAL METHODS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### **Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

All financial instruments of the charity are basic and therefore measured at amortised cost.

### **Fund accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Monies received for various Expert Working Groups work are not regarded as restricted except that they be used solely for the furtherance of the Trust's aims. The trustees have set aside a designated fund to support lectures.

### **Income**

All income is accounted for in the period in which the charity is entitled to receipt.

### **Expenditure**

Expenditure is included on an accruals basis. Expenditure includes attributable VAT which cannot be recovered.

Expenses are allocated to the particular activity where the cost relates directly to that activity.

Governance costs comprise of costs for the running of the charity itself as an organisation.

Where costs cannot be directly attributed to a particular fund, it is estimated on the basis of the proportion of total income.

### **Grants payable with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service.

### **Judgements and key sources of estimation uncertainty**

In the application of the Trust's 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 future periods.

The trustees do not consider any of these judgements or estimations to have any significant effect on the financial statements.

# THE ANALYTICAL METHODS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Employees

The charity had no employees in 2022 (2021: none) and no payroll costs were incurred (2021: £Nil).

### 3 Investment income

Unrestricted Funds	
2022	2021
£	£

Interest – fixed interest securities

29,979	24,630
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### 4 Charitable activities income

Restricted Funds	
2022	2021
£	£

Grants received

-	2,075
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### 5 Charitable activities expenditure

Total Funds	
Total	Total
2022	2021
£	£

Meetings and education  
Support costs (Note 6)

2,327	2,147
4,879	4,393

7,206	6,540
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All of the charitable activity expenditure in the current year was attributable to unrestricted funds (2021: £1,925 of meeting and education expenditure was attributable to restricted funds).

### 6 Support costs

Unrestricted Funds	
2022	2021
£	£

Honorarium – secretarial services  
Office expenses  
Governance costs (Note 7)

1,800	1,800
19	13
3,060	2,580

4,879	4,393
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### 7 Governance costs

Unrestricted Funds	
2022	2021
£	£

Fees payable to the independent examiner for:  
Accounts preparation  
Independent examination

1,860	1,600
1,200	980

3,060	2,580
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# THE ANALYTICAL METHODS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8	Investments	2022 £	2021 £
	Market value as at 1 January	1,010,227	921,958
	Additions	15,058	12,235
	Net investment (loss)/gain	(70,620)	76,034
	Market value at 31 December	954,665	1,010,227
	Historic cost	857,885	842,827

9	Funds					
	<b>Current year</b>	<b>At 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net loss on investments £</b>	<b>At 31 December 2022 £</b>
	<b>Accumulated fund</b>	1,068,004	29,979	(6,475)	(70,620)	1,020,888
	<b>Designated funds:</b>					
	Lecture fund	1,207	-	(731)	-	476
	<b>Restricted funds:</b>					
	Food and Feed					
	Authenticity	8,781	-	-	-	8,781
	DEFRA projects	2,075	-	-	-	2,075
	<b>Total funds</b>	1,080,067	29,979	(7,206)	(70,620)	1,032,220
	<b>Prior year</b>	<b>At 1 January 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net gains on investments £</b>	<b>At 31 December 2021 £</b>
	<b>Accumulated fund</b>	971,955	24,630	(4,615)	76,034	1,068,004
	<b>Designated funds:</b>					
	Lecture fund	1,207	-	-	-	1,207
	<b>Restricted funds:</b>					
	Food and Feed					
	Authenticity	8,781	-	-	-	8,781
	DEFRA projects	1,925	2,075	(1,925)	-	2,075
	<b>Total funds</b>	983,868	26,705	(6,540)	76,034	1,080,067

# THE ANALYTICAL METHODS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 9 Funds (continued)

The Accumulated Fund represents the free funds of the Trust.

The Designated Fund is a fund set up to maintain the Theobald Lectures.

#### Restricted Funds:

Food and Feed Authenticity represents grants given for work on nitrogen factors and also for work more generally on food and feed authenticity that may be undertaken by the Food and Feed expert Working Group.

During the prior year, one project, which commenced in 2019 and was funded by DEFRA, was completed. A total of £11,000 was received for the preparation of 'Guidance for the Organisation of a Nitrogen Factor Study'. The balance of £2,075 is being carried forward to cover future costs of the study and authenticity work.

### 10 Related party transactions and trustees' expenses and remuneration

The charity considers its Board of Trustees to be its key management personnel.

An Honorarium of £1,800 (2021: £1,800) was due to Dr R Wood, a trustee, for providing secretarial services. The trustees have previously agreed Dr R Wood would receive £200 per meeting attended.

No trustee was paid any remuneration during the current or previous year.

During the year, 6 (2021: 2) trustees received reimbursement for travel expenses and printing, postage and stationery expenses amounting to £687 (2021: £17).

### 11 Taxation

The Analytical Methods Trust is a registered charity and, as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.