

Charity number: 1061108

The Analytical Methods Trust

Unaudited

Trustees' report and financial statements

For the year ended 31 December 2024

The Analytical Methods Trust

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The Analytical Methods Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 December 2024

Trustees

JN Miller, Chairman
CS Creaser
G Greenway
AJ Handley
ID Lumley
D Stevenson
F Sweeting
Dr Wood

Charity registered number

1061108

Principal office

The Royal Society of Chemistry
Burlington House
London
W1J 0BA

Honorary secretary to the Trustees

ID Lumley

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Independent Examiner

Samantha Rouse FCCA DChA
Kreston Reeves LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Analytical Methods Trust

Trustees' report For the year ended 31 December 2024

The Trustees present their report, along with the financial statements of the charity for the year ended 31 December 2024. 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.

Objectives and activities

a. Policies and 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. 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.

Secretary Contact Statement

Dr Wood, an AMT Trustee, has been paid an honorarium of £200 per meeting for providing secretarial services to the AMC and its Expert Working Groups (EWGs) to a maximum of £2,000 per annum. This arrangement was established after communications with The Charity Commission.

At the 2023 meeting of Trustees Dr Wood said that he wished to relinquish the role of Secretary after over a decade of service. Trustees agreed that the new Secretary would be paid an honorarium of £400 per meeting that they organised, up to a maximum of £5,000 per year. The new Secretary appointed, after advert, is Prof John Dean; he is not an AMT Trustee. The contract for his appointment was prepared by Royal Society of Chemistry (RSC) lawyers, with detailed input from the RSC and AMT Trustees. Prof Dean commenced his secretarial duties in the last quarter of 2024.

Early indications are that the £5,000 per annum Secretarial budget could prove to be insufficient. This is because of an increased number of EWG meetings following the end of the depressing effects of Covid, the ease and efficiency with which Zoom based meetings can be organised and the re-commencement of main Analytical Methods Committee (AMC) meetings. In addition, it is hoped that the new Sustainability EWG will meet frequently during its embryonic months. Trustees have considered this issue, wish to encourage increased output from the AMC and its EWGs, and have agreed in principle, to increase the Secretarial budget as necessary.

The Analytical Methods Trust

Trustees' report (continued)
For the year ended 31 December 2024

Objectives and activities (continued)

c. Grant making policy

Outline programmes for the specialist Expert Working Groups (EWGs) are approved by the Analytical Methods Committee (AMC) of the Analytical Science Community, 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.

d. Investment policy

The Trust has a capital investment currently with a market value of £1,096,287 (2023: £1,052,361) 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 following outbreak of the war in Ukraine in February 2022, began to recover due to the calming of the economic climate. The investments at the year end had generated a net gain of £16,952 (2023: £51,472).

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 have seen a modicum in activity in AMC publications and initiatives. The website (Analytical Methods Committee) has now become the main vehicle for AMC communication and publications. The Technical Briefs, after AMC peer review, are now all published in the Royal Society of Chemistry journal *Analytical Methods*, as well as more specialist publications by one of the Expert Working Groups in *Perfumer & Flavorist* (Allured Business Media).

Two Technical Briefs were published in 2024:

AMCTB114 Improved estimates of expanded measurement uncertainty, *Anal. Methods*, 2024, **16**, 5482-5485. <https://doi.org/10.1039/D4AY90083A>

AMCTB115 Tensile mechanical analysis in cultural heritage, *Anal. Methods*, 2024, **16**, 6064-6067. <https://doi.org/10.1039/D4AY90097A>

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

- **Animal Feeding Stuffs**

The work of this Group has had no strategic lead. It is likely that this Group will cease to operate from 2025.

- **Environment**

This informal Group meets virtually on an ad-hoc basis and is led by Richard Brown. Its remit encompasses techniques relating to measurement in the environment.

The Analytical Methods Trust

Trustees' report (continued) For the year ended 31 December 2024

Achievements and performance (continued)

- **Essential Oils**

The aims of this Group are the elaboration and validation of analytical methods to determine the quality and authenticity of traded essential oils. A new chair has been identified (Neil Owen) and he took up post in November 2024. Members of this EWG have previously been very active and have undertaken several finger-printing exercises for specific essential oils. This Group is supported by the (new) Secretary. The Group has 10 members and 1 corresponding member.

- **Food and Feed Authenticity**

The Chair, Michael Walker, has been very active co-ordinating the work in the area and for which the UK is playing a prominent part. The BSI AW/34/46 is a mirror group of CEN/TC 460 'Food authenticity', of which the Food and Feed Authenticity EWG has a symbiotic relationship. There is excellent UK participation in CEN/TC460 which hosts eight working groups. A great deal of the work of the working groups has come to fruition in 7 published standards in 2024.

- **Heritage Science**

This Group aims to promote the role and importance of analytical science in the heritage science sector. The Group, led by Lucia Burgio, is actively pursuing a wide range of Technical Briefs that are in various stages of development (as well as one publication in 2024). This Group is supported by the (new) Secretary. The Group has 11 members.

- **Instrumental Analysis**

The Group 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. At this stage this Group is dormant, after the resignation of the previous long-standing chair. [A new chair was appointed in early 2025, Steve Hill.] This Group is supported by the (new) Secretary. The Group has 9 members.

- **Statistical Methods**

Statistics, as the conceptual language of calibration and all aspects of data quality, plays an axial role in analytical science. The Group, led by Jim Miller, has identified a wide ranging series of topics for generation of Technical Briefs that are in different stages of development. This Group is supported by the (new) Secretary. The Group has 10 members and 3 corresponding members.

- **Sampling Uncertainty/Sampling Quality**

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. It holds joint meetings with the equivalent Working Group of Eurachem and will publish joint documents (AMC Technical Briefs and Eurachem Leaflets, as well as software). The single chair, Mike Ramsey, hosts joint virtual meetings. This Group is supported by the (new) Secretary. The Group has 7 members and 2 corresponding members (AMC EWG) as well as 14 members and 1 corresponding member (Eurachem).

- **Sustainability**

It was proposed by AMC that a new Group be established in 2025 on Sustainability chaired by Vicky Hilborne (nominee from the Analytical Science Community Council). This Group will be supported by the (new) Secretary.

The Analytical Methods Trust

Trustees' report (continued)
For the year ended 31 December 2024

Achievements and performance (continued)

L S Theobald Lectureship

The dual 2023 award winners David Bullock and Craig Banks have not yet had an opportunity to deliver their lectures. Note: David Bullock will present his lecture on "Proficiency testing and the effects of analytical methods", along with two other speakers on related topics after the AMC meetings on the 16 September 2025. No arrangements are available for Banks due to his sabbatical taking place in 2024-25.

Announcements for applicants for the 2025 LS Theobald Lectureship have been made with a closing date of 1 August 2025.

FUTURE PLANS

In 2024 the AMC met once again in-person (October 2024) while the Expert Working Groups are establishing new ways of working, often hybrid, but with some meetings once again taking place at Burlington House. As the hybrid option for meetings is now always available, allowing in-person attendance or via Zoom, this allows participation for all.

PUBLIC BENEFIT

The work of the Analytical Methods Committee, and its Expert Working Groups, 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 operates 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.

PERSONNEL

The new Chair, Christopher Waldron (Warwick University), was appointed by Analytical Science Community Council in summer 2024. In addition, a new secretary, John Dean, was appointed in September 2024.

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 and its Expert Working Groups. Without their assistance little would be achieved.

Emeritus Professor John R. Dean
DSc, PhD, DIC, MSc, BSc, CChem, FRSC, Cert Ed, PFHEA
Secretary, Analytical Methods Committee

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Analytical Methods Trust

Trustees' report (continued) For the year ended 31 December 2024

b. 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 2024, unrestricted funds amounted to £1,144,790 (2023: £1,097,786) and restricted reserves for the year were £10,856 (2023: £10,856).

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 below and are all associated with the Analytical Science Community (ASC) 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 Science Community 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 2024 to the date of signing of the financial statements were:

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

The Analytical Methods Trust

Trustees' report (continued) For the year ended 31 December 2024

Statement of Trustees' responsibilities

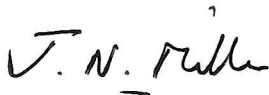
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



JN Miller
Chair of Trustees

Date: 26/08/25

Appendix: Analytical Methods Committee Terms of Reference

The Analytical Methods Committee (AMC) is a Committee of the RSC Analytical Science Community 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 ASC 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.

The Analytical Methods Trust

Independent examiner's report For the year ended 31 December 2024

Independent examiner's report to the Trustees of The Analytical Methods Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

Samantha Rouse

Dated: 26 August 2025

FCCA DChA

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Analytical Methods Trust

Statement of financial activities
For the year ended 31 December 2024

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Investments | 3 | - | 37,723 | 37,723 | 33,042 |
| Total income | | - | 37,723 | 37,723 | 33,042 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | - | 7,671 | 7,671 | 8,362 |
| Total expenditure | | - | 7,671 | 7,671 | 8,362 |
| Net income before net gains on investments | | - | 30,052 | 30,052 | 24,680 |
| Net gains on investments | | - | 16,952 | 16,952 | 51,742 |
| Net movement in funds | | - | 47,004 | 47,004 | 76,422 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 10,856 | 1,097,786 | 1,108,642 | 1,032,220 |
| Net movement in funds | | - | 47,004 | 47,004 | 76,422 |
| Total funds carried forward | | 10,856 | 1,144,790 | 1,155,646 | 1,108,642 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

The Analytical Methods Trust

**Balance sheet
As at 31 December 2024**

| | Note | 2024 £ | 2023 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 7 | 1,096,287 | 1,052,361 |
| Current assets | | | |
| Debtors | 8 | 9,353 | 4,893 |
| Cash at bank and in hand | | 53,714 | 57,439 |
| | | <u>63,067</u> | <u>62,332</u> |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 9 | (3,708) | (6,051) |
| Net current assets | | <u>59,359</u> | <u>56,281</u> |
| Total net assets | | <u><u>1,155,646</u></u> | <u><u>1,108,642</u></u> |
| Charity funds | | | |
| Restricted funds | 10 | 10,856 | 10,856 |
| Unrestricted funds | 10 | 1,144,790 | 1,097,786 |
| Total funds | | <u><u>1,155,646</u></u> | <u><u>1,108,642</u></u> |

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

JN Miller
Trustee
Date: 26/12/25

J. N. Miller

ID Lumley
Trustee

ID Lumley

The notes on pages 12 to 19 form part of these financial statements.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

1. General information

The Trust is an unincorporated charity (registered number 1061108), registered in England and Wales with its registered office address being 67 The Marina, Deal, CT14 6NS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Analytical Methods Trust 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.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--------------------------------------|--|---------------------------------------|-----------------------------|
| Interest - fixed interest securities | 37,723 | 37,723 | 33,042 |
| Total 2023 | 33,042 | 33,042 | |

4. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------|--|---|---------------------------------------|-----------------------------|
| Meetings and education | 3,963 | - | 3,963 | 2,311 |
| Support costs | - | 3,708 | 3,708 | 6,051 |
| | 3,963 | 3,708 | 7,671 | 8,362 |
| Total 2023 | 2,311 | 6,051 | 8,362 | |

All costs in the current and prior year are attributed to unrestricted funds.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

4. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------------------|---|---------------------------------------|-----------------------------|
| Honorarium - secretarial services | 800 | 800 | 1,200 |
| Office expenses | 46 | 46 | 51 |
| Accountancy | 2,862 | 2,862 | 4,800 |
| | <u>3,708</u> | <u>3,708</u> | <u>6,051</u> |
| Total 2023 | <u>6,051</u> | <u>6,051</u> | |

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,300 (2023 - £2,160) and accounts preparation fee of £1,562 (2023 - £2,640).

6. Trustees' remuneration and expenses

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

An Honorarium of £800 (2023: £1,200) 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 ended 31 December 2024, expenses totalling £1,467 were reimbursed or paid directly to 8 Trustees (2023 - £700 to 7 Trustees) for travel expenses and printing, postage and stationery expenses.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

7. Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 January 2024 | 1,052,361 |
| Additions | 898,229 |
| Disposals | (871,255) |
| Revaluations | 16,952 |
| At 31 December 2024 | <u>1,096,287</u> |
| Net book value | |
| At 31 December 2024 | <u>1,096,287</u> |
| At 31 December 2023 | <u>1,052,361</u> |

8. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|--------------|
| Due within one year | | |
| Prepayments and accrued income | <u>9,353</u> | 4,893 |
| | <u>9,353</u> | <u>4,893</u> |

9. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>3,708</u> | <u>6,051</u> |

The Analytical Methods Trust

**Notes to the financial statements
For the year ended 31 December 2024**

10. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|----------------------------|--|-----------------------------|------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| Accumulated fund | 1,097,786 | 37,723 | (7,671) | 16,952 | 1,144,790 |
| Restricted funds | | | | | |
| Food and Feed Authenticity | 8,781 | - | - | - | 8,781 |
| DEFRA projects | 2,075 | - | - | - | 2,075 |
| | <u>10,856</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>10,856</u> |
| Total of funds | <u><u>1,108,642</u></u> | <u><u>37,723</u></u> | <u><u>(7,671)</u></u> | <u><u>16,952</u></u> | <u><u>1,155,646</u></u> |

The Analytical Methods Trust

Notes to the financial statements
For the year ended 31 December 2024

10. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---------------------------------|--------------------------------------|---------------|------------------|--------------------------|-------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Lecture fund | 476 | - | (1,058) | 582 | - | - |
| General funds | | | | | | |
| Accumulated fund | 1,020,888 | 33,042 | (7,304) | (582) | 51,742 | 1,097,786 |
| Total Unrestricted funds | 1,021,364 | 33,042 | (8,362) | - | 51,742 | 1,097,786 |
| Restricted funds | | | | | | |
| Food and Feed Authenticity | 8,781 | - | - | - | - | 8,781 |
| DEFRA projects | 2,075 | - | - | - | - | 2,075 |
| | 10,856 | - | - | - | - | 10,856 |
| Total of funds | 1,032,220 | 33,042 | (8,362) | - | 51,742 | 1,108,642 |

The Accumulated Fund represents the free funds of the Trust.

The Designated Fund is a fund set up to maintain the Theobald Lectures. This has been fully utilised in the prior year.

Restricted Funds:

Food and Feed Authenticity Fund - 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.

DEFRA projects fund - During the year ended 31 December 2021, 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.

The Analytical Methods Trust

Notes to the financial statements For the year ended 31 December 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | - | 1,096,287 | 1,096,287 |
| Current assets | 10,856 | 52,211 | 63,067 |
| Creditors due within one year | - | (3,708) | (3,708) |
| Total | 10,856 | 1,144,790 | 1,155,646 |

Analysis of net assets between funds - prior period

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | - | 1,052,361 | 1,052,361 |
| Current assets | 10,856 | 51,476 | 62,332 |
| Creditors due within one year | - | (6,051) | (6,051) |
| Total | 10,856 | 1,097,786 | 1,108,642 |

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.

