
THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
(A company limited by guarantee)

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THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Prof. Michael Reiss, President Prof. Philip Clayton Prof. Celia Deane-Drummond Dr. Noah Efron Dr. Russell Re Manning Prof. Nancy Howell Prof. Pranab Das (resigned 26 May 2020) Dr. Ignacio Alberto Silva (appointed 5 August 2020) Dr. Mehrunisha Suleman (appointed 5 August 2020) Prof. Ronald Stephen Cole-Turner (appointed 5 August 2020) Prof. Edward John Larson (appointed 5 August 2020)
Company registered number	04453016
Charity registered number	1100273
Registered office	Salisbury House Station Road Cambridge CB1 2LA
Company secretary	Prof Fraser Watts
Chief executive officer	Mr Anthony Nairn
Independent Examiner	M Hewett ACA DChA Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Solicitors	Dechert LLP 2 Serjeants' Inn London EC4Y 1LT

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

The International Society for Science & Religion was established in 2002 for the purpose of the promotion of education through the support of inter-disciplinary learning and research in the fields of science and religion conducted where possible in an international and multi-faith context.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

ISSR concluded its research project on Religion and the Social Brain, funded by the Templeton Religion Trust, at the end of January 2020. A report on the project is available as a blog on the ISSR website, and further details will be added as other publications are accepted for publication.

ISSR continued its role as convener of the annual Boyle Lecture on science and religion, and the second ISSR-sponsored lecture was given on Tuesday 18th February 2020 by Professor Christopher Cook of the University of Durham on Mental Health and the Gospel, with a response from Professor Fraser Watts. The lecture and response were published in Zygon.

The ISSR book prize was awarded for the first time in 2020, and prizes were awarded to Silke Gülker, for *Transzendenz in der Wissenschaft: Studien in der Stammzellforschung in Deutschland und in den USA*; Agustin Fuentes, for *Why We Believe: Evolution and the Human Way of Being*; and Christopher White, for *Other Worlds: Spirituality and the Search for Invisible Dimensions*.

ISSR was awarded a grant of £745,755 from the Templeton World Charity Foundation for a project on Understanding Spiritual Intelligence: Psychological, Theological and Computational Approaches, as part of TWCF's Diverse Intelligences initiative. The project began in October 2020 with a project team including seven ISSR Fellows: Yorrick Wilks, Fraser Watts, Rowan Williams, William Clocksin, Michael Reiss, Harris Wiseman and Mark Vernon.

Following funding enquiries submitted to the John Templeton foundation, ISSR was invited to submit full applications for small grants to support projects on ISSR Latin American Libraries, and Religion, Coping and the Outcome of COVID-19 Infection.

The planned ESSSAT conference in Madrid, April-May 2020, which was to have been a joint conference with ISSR, was postponed because of COVID-19 restrictions.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

REVIEW OF ACTIVITIES (CONT.)

AAR was held online in 2020, and ISSR hosted two sessions:

- Tuesday 1st December *The Changing Climate in Science and Religion*, with Elaine Howard Ecklund, Gregory Cootsona, Günter Thomas, Nichole Philips and Yunus Dogan Telli
- Wednesday 2nd December *Theological Ethics through a Multispecies Lens: The Evolution of Wisdom* by Celia Deane-Drummond, with Norman Wirzba, Christopher Southgate, Grace Kao, John Berkman, Celia Deane-Drummond and Christopher Carter

ISSR has continued to post blogs on science and religion on its website and in 2020 posted:

- *Four Reasons to Attend AAR*, by Ron Cole-Turner
- *Religion and the Social Brain: Summary of Findings and Conclusions*, by Fraser Watts
- *The Brain Opioid Theory of Social Attachment (BOTSA): How Religious Rituals Bond Groups of People Together*, by Leon Turner
- *Science, Religion and Coronavirus*, by Fraser Watts
- *Big Questions in Challenging Times*, by Berry Billingsley
- *Corona Cornering Humans: Another Humbling Experience of Science*, by Job Kozhamthadam
- *Reflections on 'Closer To Truth' During the Pandemic*, by Robert Lawrence Kuhn
- *What is ISSR For?*, by Fraser Watts
- *Covid 19 and Some of its Implications for the School Curriculum*, by Berry Billingsley
- *Technology Can Help Us, but People Must Be the Moral Decision Makers*, by Andrew Briggs
- *ISSR's New Project on 'Understanding Spiritual Intelligence'*, by Fraser Watts
- *Waiting for a Chinese Enlightenment*, by Oliver Davies
- *Poems on Science and Religion*, David Jou
- *Moving Towards a theology of science – the ECLAS project*, by Helen Billam and Tom McLeish

Nominations for Fellowship of the Society were received, of whom 44 were invited to become Fellows of ISSR

PUBLIC BENEFIT

The Society exists to support the charitable provision of education and research. The activities reported under the heading of "Review of Activities" were all designed to be beneficial both to the academic community and the general public. In the exercise of our powers we have paid due regard to the published guidance from the Charity Commission on the Public Benefit requirement under the Charities Act 2011.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

RESULTS FOR THE YEAR

This year there was income of £310,938 (2019: £298,547), which consisted of restricted donation income of £NIL (2019: £68,535), unrestricted donation income of £800 (2019: £nil), restricted grant income of £300,627 (2019: £211,991), subscription income of £9,941 (2019: £17,221) and other income of £370 (2019: £nil). Expenditure amounted to £178,203 (2019: £535,564) of which £130,961 (2019: £504,231) was restricted project expenditure, on 2 of the 3 projects in progress during the year. The total expenditure represented direct charitable expenditure of £173,061 with expenditure of £1,724 on support costs and £3,418 on governance costs. There was net income for 2020 of £132,735 (2019: net expenditure £237,017). At the year end closing funds were held for restricted projects of £179,605 (2019: £72,531) and unrestricted activities of £143,353 (2019: £117,692).

RESERVES POLICY

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level at least equivalent to two years worth of unrestricted expenditure, which would equate to approximately £70,000 - £100,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves will also allow the Trustees freedom to properly investigate potential new projects, which have to be funded from unrestricted reserves. The Charity had unrestricted funds totaling £143,353 (2019: £117,692) as at the year end of which £25,000 has been designated for a specific purpose leaving free reserves of £118,353, which is above the minimum required level. Given the current pandemic situation the Trustees are happy that a reasonable level of reserves has been maintained throughout the year and the excess provides a cushion against any unexpected reduction in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The company is registered as a charitable company limited by guarantee constituted under a Memorandum of Association dated 31 May 2002 and is a registered charity number 1100273.

The principal objects of the company are the promotion of education through the support of inter-disciplinary learning and research in the fields of science and religion conducted where possible in an international and multifaith context.

METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING TRUSTEES

Relevant documents are sent to Trustees and correspondence with the Executive Secretary follows, in order to follow up queries in relation to any item.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE ACTIVITIES AND GOING CONCERN

The 2021 Boyle Lecture was given online, due to COVID restrictions, on Wednesday 3rd February by Professor Tom McLeish on The Re-Discovery of Contemplation through Science, with a response by Professor Rowan Williams, and a panel discussion chaired by Michael J Reiss.

Plans are in hand for ISSR sessions at the AAR meeting in November 2021.

Further publications will appear arising from the projects on 'Religion and the Social Brain' and 'Understanding Spiritual Intelligence'.

Subject to funding, ISSR hopes to begin research projects on ISSR Latin American Libraries, and Religion, Coping and the Outcome of COVID-19 Infection.

ISSR is preparing funding enquiries to submit to JTF in August 2021, relating to one or more of their strategic priority areas.

A further set of nominations for Fellowship of ISSR has been received and is under review.

With new project funding secured, the Trustees are satisfied that the Charity continues to be a going concern.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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:



Prof. Michael Reiss, President
Trustee

Date: 1 September 2021

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION (the 'company')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

This report is made solely to the company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:
M Hewett

Michael Hewett

Dated: 14 September 2021
ACA DChA

For and on behalf of Peters Elworthy & Moore
Chartered Accountants
Cambridge

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	-	-	-	69,335
Charitable activities	3	10,311	300,627	310,938	229,212
TOTAL INCOME		10,311	300,627	310,938	298,547
EXPENDITURE ON:					
Charitable activities	4	47,242	130,961	178,203	535,564
TOTAL EXPENDITURE		47,242	130,961	178,203	535,564
NET (EXPENDITURE)/INCOME					
Transfers between funds	9	(36,931) 62,592	169,666 (62,592)	132,735 -	(237,017) -
NET MOVEMENT IN FUNDS		25,661	107,074	132,735	(237,017)
RECONCILIATION OF FUNDS:					
Total funds brought forward		117,692	72,531	190,223	427,240
Net movement in funds		25,661	107,074	132,735	(237,017)
TOTAL FUNDS CARRIED FORWARD		143,353	179,605	322,958	190,223

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

The notes on pages 10 to 19 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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REGISTERED NUMBER: 04453016

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors	7	1,295	274
Cash at bank and in hand		338,203	287,106
		<u>339,498</u>	<u>287,380</u>
Creditors: amounts falling due within one year	8	(16,540)	(97,157)
NET CURRENT ASSETS		322,958	190,223
TOTAL ASSETS LESS CURRENT LIABILITIES		322,958	190,223
TOTAL NET ASSETS		322,958	190,223
CHARITY FUNDS			
Restricted funds	9	179,605	72,531
Unrestricted funds	9	143,353	117,692
TOTAL FUNDS		322,958	190,223

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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


Prof. Michael Reiss

Date: 1 September 2021

The notes on pages 10 to 19 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

1.1 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The International Society for Science & Religion 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.

There were no significant estimates or judgements made by management in preparing these financial statements.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 GOING CONCERN

The Trustees have reviewed the financial position of the charity, including the potential impact of COVID-19 and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.4 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.5 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.

Grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Grant income covering multiple periods, which is to be paid on the basis of agreed annual budgets, is not recognised until the appropriate period has arisen because the company is not entitled to the income until that date.

Subscription income is recognised in the period it is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

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.

1.7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the average rate of exchange for the year.

Exchange gains and losses are recognised in the Statement of Financial Activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (CONTINUED)

1.8 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.

1.9 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.

1.10 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 company 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.

1.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. INCOME FROM DONATIONS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	-	-	-	69,335

In 2019, £68,535 of donation income was restricted and £800 was unrestricted.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants	-	300,627	300,627	211,991
Other income	370	-	370	-
Subscriptions	9,941	-	9,941	17,221
TOTAL 2020	<u>10,311</u>	<u>300,627</u>	<u>310,938</u>	<u>229,212</u>

All grant income in 2019 was restricted.

All subscription income in 2019 was unrestricted.

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	<u>173,061</u>	<u>5,142</u>	<u>178,203</u>	<u>535,564</u>

In 2019, £504,231 of expenditure was restricted and the remaining £31,333 was unrestricted.

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**NOTES TO THE FINANCIAL STATEMENTS
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4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	2020	Total funds 2020	Total funds 2019
	£	£	£
Religion and the Social Brain website costs	-	-	10,700
Religion and the Social Brain travelling	1,172	1,172	43,716
Religion and the Social Brain equipment	3,434	3,434	9,427
Religion and the Social Brain project administration and consultancy	-	-	78,851
Religion and the Social Brain research costs	1,328	1,328	12,961
Religion and the Social Brain consultancy and personnel costs	11,402	11,402	348,576
Annual Book Prize Donation equipment and books	506	506	-
Spiritual Intelligence wages and salaries	9,828	9,828	-
Spiritual Intelligence consultancy and other personnel costs	93,835	93,835	-
Spiritual Intelligence equipment, IT and software	9,406	9,406	-
Travelling	617	617	99
Conference costs	358	358	14,039
Event costs	476	476	7,179
Website costs	1,879	1,879	878
Foreign exchange loss	1,502	1,502	1,916
Project administration and consultancy	37,268	37,268	1,926
Spiritual Intelligence sundry costs	50	50	-
TOTAL 2020	173,061	173,061	530,268
TOTAL 2019	530,268	530,268	

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**NOTES TO THE FINANCIAL STATEMENTS
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4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs (continued)

In 2020, £130,961 of direct costs were spent from restricted funds (2019: £504,231).

In 2020, £42,100 of direct costs were spent from unrestricted funds (2019: £26,037).

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Independent Examiner's fees (governance)	3,418	2,460
Office expenses	-	664
Bank charges	1,724	2,172
TOTAL 2020	5,142	5,296

In 2020 and 2019, all of the support and governance costs were spent from unrestricted funds.

5. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £930 (2019 - £900), and accountancy/payroll services of £2,488 (2019 - £1,560).

6. STAFF COSTS, KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

	2020 £	2019 £
Wages and salaries	9,605	-
Other pension costs	223	-
	9,828	-

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Research Associate	1	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. STAFF COSTS, KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES (CONTINUED)

No employee received remuneration amounting to more than £60,000 in either year.

The Charity considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit kind (2019: £NIL).

During the year, no Trustees received any reimbursement of expenses or had any expenses paid directly to a third party on their behalf (2019 - £NIL). During the year, 1 Trustee was reimbursed £587 for expenses incurred in attending conferences (travel costs) on behalf of ISSR in their capacity as an expert, not as a Trustee (2019: 2 Trustees £3,322).

7. DEBTORS

	2020 £	2019 £
DUE WITHIN ONE YEAR		
Trade debtors	1,295	-
Prepayments	-	274
	1,295	274

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	779	-
Accruals and deferred income	15,761	97,157
	16,540	97,157

	2020 £	2019 £
Resources deferred during the year	500	-

Resources deferred during the year relate to income received in advance for the 2021 Boyle Lecture.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Designated Funds - all funds	25,000	-	-	-	25,000
GENERAL FUNDS					
General Funds - all funds	92,692	10,311	(47,242)	62,592	118,353
TOTAL UNRESTRICTED FUNDS	117,692	10,311	(47,242)	62,592	143,353
RESTRICTED FUNDS					
Religion and the Social Brain	3,996	75,932	(17,336)	(62,592)	-
Book Prize	68,535	-	(506)	-	68,029
Spiritual Intelligence	-	224,695	(113,119)	-	111,576
	72,531	300,627	(130,961)	(62,592)	179,605
TOTAL OF FUNDS	190,223	310,938	(178,203)	-	322,958

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**NOTES TO THE FINANCIAL STATEMENTS
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9. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Project Fund	25,000	-	-	25,000
GENERAL FUNDS				
General Funds - all funds	106,004	18,021	(31,333)	92,692
TOTAL UNRESTRICTED FUNDS	131,004	18,021	(31,333)	117,692
RESTRICTED FUNDS				
Religion and the Social Brain	296,236	211,991	(504,231)	3,996
Book Prize	-	68,535	-	68,535
	296,236	280,526	(504,231)	72,531
TOTAL OF FUNDS	427,240	298,547	(535,564)	190,223

The Templeton Religion Trust awarded a grant to the charity for a project entitled "Religion and the Social Brain" which aims to further develop understanding of the evolution of religion. The project activities include a book, journal articles, conference papers and a symposium. On cessation of the "Religion and the Social Brain" project in January 2020 a transfer was made to unrestricted funds in respect of allowable overhead costs incurred during the lifetime of the project.

The Templeton World Charity Foundation awarded a grant to the charity for a project entitled "Understanding Spiritual Intelligence: Psychological, Theological and Computational Approaches" which aims to use Artificial Intelligence to advance the scientific understanding of spiritual intelligence. The project activities include books, journal articles, a computer program, hosting of workshops and a conference.

In 2019, The Templeton World Charity Foundation made a donation to the charity to allow it to fund an annual book prize for the best publications in the field of science and religion.

The Project Fund is a designated fund set up by the Trustees to fund research on new projects.

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10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	159,893	179,605	339,498
Creditors due within one year	(16,540)	-	(16,540)
TOTAL	<u>143,353</u>	<u>179,605</u>	<u>322,958</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	214,849	72,531	287,380
Creditors due within one year	(97,157)	-	(97,157)
TOTAL	<u>117,692</u>	<u>72,531</u>	<u>190,223</u>

11. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £223 (2019: £NIL). Contributions totalling £174 (2019: £NIL) were payable to the fund at the balance sheet date and are included in creditors.

12. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions (2019 - NIL) other than the transactions disclosed in note 6.