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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

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THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Prof. Michael Reiss, President
Prof. Simon Dein (appointed 31 August 2021)
Dr Noah Efron (resigned 31 August 2021)
Prof. Philip Clayton
Prof. Celia Deane-Drummond
Dr. Russell Re Manning
Prof. Nancy Howell
Dr. Ignacio Alberto Silva
Dr. Mehrunisha Suleman
Prof. Ronald Stephen Cole-Turner
Prof. Edward John Larson

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 Nikki Loan
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 AND RELIGION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2021 to 31 December 2021. 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 and 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 continued its role as convenor of the annual Boyle Lecture on science and religion. Because of COVID restriction it was given online on 3rd February 2021 by Professor Tom McLeish FRS on The Rediscovery of Contemplation Through Science, with a response from Lord Rowan Williams. Though it was disappointing that it was not possible to deliver the lecture in person at St Mary Le Bow, the online lecture reached more people, and it was decided that subsequent lectures should be given both in person and online.

The ISSR book prize was awarded for the second time in 2021, and prizes were awarded to Thomas Aechtner for Media and Science-Religion Conflict; to James W Jones for Living Religion: Embodiment, Theology and the Possibility of a Spiritual Sense; and to Ariel Glucklich for The Joy of Religion: Exploring the Nature of Pleasure in the Spiritual Life.

ISSR continued its work on the project on Understanding Spiritual Intelligence: Psychological, Theological and Computational Approaches, funded by the Templeton World Charity Foundation as part of their Diverse Intelligences initiative. ISSR submitted an OFI to the John Templeton Foundation for an ISSR Latin American Libraries project. A full application was invited and a grant of £118,095 was awarded. The project began in August 2021.

ISSR has continued to circulate a monthly newsletter to members and each month, and each month also posts a blog on a topic in science and religion.

Nominations for Fellowship of the Society were received, of whom 42 were invited to become Fellows of ISSR.

PUBLIC BENEFIT

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)'. 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 2021

FINANCIAL REVIEW

a. RESULTS FOR THE YEAR

This year there was income of £179,739 (2020: £310,938), which consisted of restricted donation income of £NIL (2020: £NIL), unrestricted donation income of £NIL (2020: £NIL), restricted grant income of £160,818 (2020: £300,627), subscription income of £18,421, (2020: £9,941) and other income of £500 (2020: £370). Expenditure amounted to £264,783 (2020: £178,203) of which £261,242 (2020: £130,961) was restricted project expenditure, on projects in progress during the year. The total expenditure represented direct charitable expenditure of £229,908 (2020: £173,061) with expenditure of £34,875 (2020: £5,142) on support costs. At the year end closing funds were held for restricted projects of £79,181 (2020: £179,605) and unrestricted activities of £158,733 (2020: £143,353).

b. 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 £158,733 (2020: £143,353) as at the year end, which is above the minimum required level. Given the current economic 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

a. 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 multi-faith context.

b. 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.

c. 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 2021

FUTURE ACTIVITIES AND GOING CONCERN

The 2022 will be given by Professor Christopher Southgate on God and a World of Natural Evil: Theology and Science in Hard Conversation, with a response from Dr Andrew Davison. This will be given both at St Mary-le-Bow, and online followed by a panel discussion.

Plans are in hand for ISSR sessions at the AAR meeting in November 2022, and for an ISSR conference on Religion and AI in June 2023.

Blogs on science and religion will continue to be posted each month, and a series of "in conversation" sessions will be recorded and posted on YouTube.

Funding enquiries will be submitted to JTF in August 2022, relating to one or more of their strategic priority areas. Further publications will appear arising from ISSR grant-funded projects.

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 2021

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:

Reiss, Michael

Prof. Michael Reiss, President
Trustee

Date: 14 September 2022

THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

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

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. the 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: *Nikki Loan*
Nikki Loan

Dated: 15 September 2022
FCA

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

THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	2	18,921	160,818	179,739	310,938
Total income		18,921	160,818	179,739	310,938
Expenditure on:					
Charitable activities	3	3,541	261,242	264,783	178,203
Total expenditure		3,541	261,242	264,783	178,203
Net (expenditure)/income		15,380	(100,424)	(85,044)	132,735
Reconciliation of funds:					
Total funds brought forward	9	143,353	179,605	322,958	190,223
Net movement in funds	9	15,380	(100,424)	(85,044)	132,735
Total funds carried forward		158,733	79,181	237,914	322,958

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

The notes on pages 9 to 19 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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REGISTERED NUMBER: 04453016

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	2,058	1,295
Cash at bank and in hand		421,486	338,203
		<u>423,544</u>	<u>339,498</u>
Creditors: amounts falling due within one year	7	(133,348)	(16,540)
Net current assets		<u>290,196</u>	322,958
Total assets less current liabilities		<u>290,196</u>	322,958
Creditors: amounts falling due after more than one year	8	(52,282)	-
Net assets excluding pension asset		<u>237,914</u>	322,958
Total net assets		<u><u>237,914</u></u>	<u><u>322,958</u></u>
Charity funds			
Restricted funds	9	79,181	179,605
Unrestricted funds	9	158,733	143,353
Total funds		<u><u>237,914</u></u>	<u><u>322,958</u></u>

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 on and signed on their behalf by:

Reiss, Michael

Prof. Michael Reiss Date: 14 September 2022

The notes on pages 9 to 19 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 and 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 other than those set out in the accounting policies below.

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, cost of living crisis, other economic uncertainty 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.

THE INTERNATIONAL SOCIETY FOR SCIENCE AND RELIGION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021**

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 CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	-	160,818	160,818	300,627
Other income	500	-	500	370
Subscriptions	18,421	-	18,421	9,941
TOTAL 2021	18,921	160,818	179,739	310,938

All grant income in 2021 and 2020 was restricted.

Other income relates to contributions used for the Boyle Lectures.

All subscription income in 2021 and 2020 was unrestricted.

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

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	229,908	34,875	264,783	178,203

In 2021, £229,908 (2020: £130,961) of expenditure was restricted and the remaining £34,875 (2020: £47,242) was unrestricted expenditure.

ANALYSIS OF DIRECT COSTS

	2021 £	Total funds 2021 £	Total funds 2020 £
Annual Book Prize Donations equipment and books	4,088	4,088	506
Religion and the Social Brain research costs	-	-	1,328
Religion and the Social Brain consultancy and personnel costs	-	-	11,402
Religion and the Social Brain equipment	-	-	3,434
Conference Cost	-	-	358
Travelling	-	-	617
Religion and the Social Brain travelling	-	-	1,172
Website costs	-	-	476
Event Cost	814	814	1,879
Foreign exchange (gain)/loss	(96)	(96)	1,502
Spiritual Intelligence Project Administration cost	8,869	8,869	37,268
Spiritual Intelligence Professional Costs	48,641	48,641	-
Spiritual Intelligence Staff Costs	40,568	40,568	9,828
Spiritual Intelligence equipment, IT and software	11,920	11,920	9,406
Spiritual Intelligence consultancy	113,216	113,216	93,835
Spiritual Intelligence sundry cost	1,888	1,888	50
TOTAL 2021	229,908	229,908	173,061
TOTAL 2020	173,061	173,061	

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

ANALYSIS OF DIRECT COSTS (continued)

In 2021, £229,908 of direct costs were spent from restricted funds (2020: £130,961).

In 2021, £NIL of direct costs were spent from unrestricted funds (2020: £42,100).

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Independent Examiner's fees (governance)	3,741	3,418
Office expenses	70	-
Bank charges	1,694	1,724
Executive Assistant cost	17,370	-
Executive Secretary cost	12,000	-
TOTAL 2021	34,875	5,142

In 2021, £31,334 of support costs were spent from restricted funds (2020: £NIL).

In 2021, £3,541 of support costs were spent from unrestricted funds (2020: £5,142).

4. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,700 (2020 - £930), and accountancy/payroll services of £1,041 (2020 - £2,488).

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

	2021 £	2020 £
Wages and Salaries	36,000	9,605
Social security costs	3,750	-
Other pension costs	818	223
	40,568	9,828

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

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

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

	2021 No.	2020 No.
Research Associate	1	1

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 (2020: £NIL).

During the year, no Trustees received any reimbursement of expenses or had any expenses paid directly to a third party on their behalf (2020: £NIL).

6. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	2,058	1,295
	2,058	1,295

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	992	779
Accruals and deferred income	132,356	15,761
	133,348	16,540

	2021 £	2020 £
Deferred income at 1 January 2021	500	-
Deferred income in the year	169,200	500
Amounts released from previous periods	(500)	-
	169,200	500

The resources deferred at 1 January 2022 relate to income received in 2021 for two long term projects.

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**NOTES TO THE FINANCIAL STATEMENTS
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (CONTINUED)

These projects are set out in restricted reserves. Of the amounts deferred £116,917 relates to income budgeted to be spent during 2022 and £52,282 relates to income budgeted to be spent during 2023. The resources deferred at 1 January 2021 relate to income received in 2020 for the 2021 Boyle lecture. The lecture took place during the year and therefore the deferred income has been released.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	52,282	-
	<u><u>52,282</u></u>	<u><u>-</u></u>

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

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Designated Funds - all funds	25,000	-	-	(25,000)	-
GENERAL FUNDS					
General Funds	118,353	18,921	(3,541)	25,000	158,733
TOTAL UNRESTRICTED FUNDS	143,353	18,921	(3,541)	-	158,733
RESTRICTED FUNDS					
Latin American Libraries	-	15,240	-	-	15,240
Book Prize	68,029	-	(4,088)	-	63,941
Spiritual Intelligence	111,576	145,578	(257,154)	-	-
	179,605	160,818	(261,242)	-	79,181
TOTAL OF FUNDS	322,958	179,739	(264,783)	-	237,914

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

9. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Project Fund	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
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. STATEMENT OF FUNDS (CONTINUED)

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. This project was finished in 2020.

The Book Prize fund is a one off grant from the Templeton World Charity Foundation. The prizes are to be awarded over the period to 2024 at the discretion of the Trustees.

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. The total grant awarded was £745,755 and is due for completion in the winter of 2023.

The John Templeton Foundation awarded a grant to the charity entitled "Latin American Libraries". which aims to offer recently published key works including translations and monographs in Spanish and Portuguese at the intersection of science, philosophy, and theology to Latin American Higher Education Institutions, as well as funding opportunities for early career scholars at these institutions to make use of these volumes for their ongoing research. The project activities include offering up-to 60 collections of scholarly resources which will enhance research and teaching in science and religion in the Latin American region. The total grant awarded was £118,095. The project is also due to be completed by the end of 2023.

The Project Fund was a designated fund set up by the Trustees to fund research on new projects. The Trustees have decided that this fund is not currently required and therefore it has been transferred to general funds.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	175,163	248,381	423,544
Creditors due within one year	(16,430)	(116,918)	(133,348)
Creditors due in more than one year	-	(52,282)	(52,282)
TOTAL	158,733	79,181	237,914

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

NOTES TO THE FINANCIAL STATEMENTS
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10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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	143,353	179,605	322,958

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 £818 (2020: £233). Contributions totalling £NIL (2020: £174) 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 (2020 - NIL) other than the transactions disclosed in note 6. One of the trustees is paid for his services on one of the projects. This arrangement is approved by the trustees and he is not involved in the decisions.