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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

Trustees	Prof. Michael Reiss, President (resigned 4 September 2023) Prof. Simon Dein Prof. Celia Deane-Drummond (resigned 4 September 2023) Dr. Russell Re Manning (resigned 4 September 2023) Prof. Nancy Howell Dr. Ignacio Alberto Silva Dr. Mehrunisha Suleman (resigned 4 September 2023) Prof. Ronald Stephen Cole-Turner Prof. Edward John Larson Dr. Marius Dorobantu Prof. Jeffrey Schloss Prof. Niels Gregersen, President (appointed 4 September 2023) Prof. Berry Billingsley (appointed 4 September 2023) Dr. Shoaib Malik (appointed 4 September 2023)
Company registered number	04453016
Charity registered number	1100273
Registered office	Salisbury House Station Road Cambridge CB1 2LA
Company secretary	Prof Fraser Watts
Executive assistant	Mr Anthony Nairn
Independent Examiner	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 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023. 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 (ISSR) 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, given at St Mary le Bow in London. Lord (Rowan) Williams gave a lecture on *Attending to Attention*, with a response from John Teasdale. Both have been published in Zygon.

The ISSR Book Prize was awarded for the fourth time in 2023. In the academic category, the prize was given to Jonathan Topham for *Reading the Book of Nature: How Eight Bestsellers Reconnected Christianity and the Sciences on the Eve of the Victorian Age* (University of Chicago Press, 2022). In the category of books for a general readership, the prize was given to Andrew Briggs and Michael Reiss for *Human Flourishing: Scientific Insight and Spiritual Wisdom in Uncertain Times* (Oxford University Press, 2021). In the category of books for professionals and educators, the prize was given to Donovan O Schaefer for *Wild Experiment: Feeling Science and Secularism after Darwin*. (Duke University Press, 2022). Once again, ISSR has posted an online discussion with the prize-winning authors on its YouTube channel

ISSR completed two grant-funded projects. One on Understanding Spiritual Intelligence: Psychological, Theological and Computational Approaches, funded by the Templeton World Charity Foundation as part of its Diverse Intelligences initiative, and the *ISSR Latin American Libraries* project, funded by the John Templeton Foundation. An application has been submitted to TWCF for a project as part of its initiative on the *Science of Religious and Spiritual Exercises* (SORSE).

A very successful conference on *Artificial and Spiritual Intelligence* was held in Swindon, UK, from 20 to 23 June 2023, linked to the research project on Understanding Spiritual Intelligence. The conference included plenary talks by Beth Singler, Lord (Rowan) Williams, and Iain McGilchrist; there were also plenary panels on spiritual intelligence and virtuous AI. Thirty other papers or workshops were given in parallel sessions.

ISSR has continued to circulate a monthly newsletter, post online discussions on various topics on its YouTube and podcast channels, and post a monthly blog. It has also continued to circulate online copies each quarter of *Reviews in Science, Religion and Theology*, its joint journal with ESSSAT, edited by Lluís Oviedo.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ISSR adopted a mission statement, a first thematic priority on the environment, and an organisational priority on regional development and activities. Fellows interested in the environment priority participated in an online discussion and the group is continuing forward, possibly with a grant application soon.

Nominations for Fellowship of the Society were received, of whom 38 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.

RESULTS FOR THE YEAR

This year there was income of £308,167 (2022: £230,192), which consisted of restricted donation income of £275,972 (2022: £211,158), subscription income of £31,835, (2022: £18,534) and other unrestricted income of £360 (2022: £500). Expenditure amounted to £251,854 (2022: £246,049) of which £228,395 (2022: £206,653) was restricted project expenditure, on projects in progress during the year. At the year end closing funds were held for restricted projects of £36,478 (2022: £54,157) and unrestricted activities of £254,127 (2022: £167,900).

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-three years' worth of unrestricted expenditure. The Charity is aware that a high proportion of its current income arises from research grants, which is a highly unpredictable source of funding. It is also entering into new expenditure commitments. The Charity estimates that funds need to be available for unrestricted expenditure of 45,000 a year, possibly rising to £60,000 a year, which would equate to approximately £135,000 - £180,000. In comparison, subscription income, which is the Charity's only dependable sources of income, is less than £20,000 a year. So, the Charity is very dependent on unpredictable sources of funding.

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 £254,127 (2022: £167,900) 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. The Trustees anticipate that the Charity will be drawing on reserves to maintain activity from 2025 onwards. The Trustees will keep reserves under review and, if the Charity draws down more than 5% of reserves in any one year, they will review the implications.

INVESTMENT POLICY

The Charity's investments are made exclusively with CCLA Investment Management. All investments are in the Charities Ethical Investment Fund (COIF). Additional investments into the above-named account are made by decision of the Executive Committee (either in a meeting or by email). Withdrawal of investments can be made by the Executive Secretary and Executive Assistant, as required. The Trustees are currently investing circa 80% of unrestricted funds. Their policy is never to invest restricted funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

The Trustees have delegated the day-to-day responsibility of running the charity to the Company Secretary and Executive Assistant.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF 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.

FUTURE ACTIVITIES AND GOING CONCERN

The Very Revd Professor David Fergusson, will give the 2024 Boyle Lecture on *Is Religion Natural?*, with a response from Professor Fiona Ellis. As with past years, we will make this available on our YouTube and podcast channels, followed by an online discussion which the public can attend.

A fifth set of book prize winners will be announced, this time at the 2024 ESSSAT conference in Split, Croatia. There will be an ISSR panel on narrative in science and religion at this conference. ISSR sessions will also be held at the AAR 2024 conference in San Diego.

ISSR will pursue its thematic priority on the environment, and its organisational priority on regional development and activities. A major effort will be made to generate nominations for Fellowship from a wide range of countries globally in underrepresented areas.

Subject to the success of its grant application to TWCF, a new research project will be launched on the Science of Religious and Spiritual Exercises (SORSE).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Michael Reiss

Prof. Michael Reiss, President
Trustee

Date: 12 September 2024

Niels Gregersen

Prof. Niels Gregersen
Trustee

12 September 2024

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

**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 2023.

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: 13 September 2024
FCA

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 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	-	7,830	7,830	500
Charitable activities	3	32,195	268,142	300,337	229,692
TOTAL INCOME		32,195	275,972	308,167	230,192
EXPENDITURE ON:					
Charitable activities	4	23,459	228,395	251,854	246,049
TOTAL EXPENDITURE		23,459	228,395	251,854	246,049
NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS					
		8,736	47,577	56,313	(15,857)
Net gains on investments		12,235	-	12,235	-
NET INCOME/(EXPENDITURE)		20,971	47,577	68,548	(15,857)
Transfers between funds	11	65,256	(65,256)	-	-
NET MOVEMENT IN FUNDS		86,227	(17,679)	68,548	(15,857)
RECONCILIATION OF FUNDS:					
Total funds brought forward		167,900	54,157	222,057	237,914
Net movement in funds		86,227	(17,679)	68,548	(15,857)
TOTAL FUNDS CARRIED FORWARD		254,127	36,478	290,605	222,057

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

The notes on pages 9 to 20 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 2023

	Note	2023 £	2022 £
Tangible assets	7	6,017	2,198
Investments	8	162,235	-
		168,252	2,198
CURRENT ASSETS			
Debtors	9	505	1,277
Cash at bank and in hand		129,812	411,174
		130,317	412,451
Creditors: amounts falling due within one year	10	(7,964)	(192,592)
NET CURRENT ASSETS		122,353	219,859
TOTAL ASSETS LESS CURRENT LIABILITIES		290,605	222,057
TOTAL NET ASSETS		290,605	222,057
CHARITY FUNDS			
Restricted funds	11	36,478	54,157
Unrestricted funds	11	254,127	167,900
TOTAL FUNDS		290,605	222,057

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:

Michael Reiss
Prof. Michael Reiss
Trustee

Nils Gregersen
Prof. Niels Gregersen
Trustee

Date: 12 September 2024

12 September 2024

The notes on pages 9 to 20 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 2023

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 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 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. Further information is set out in the Trustees' Report.

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 2023

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 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following basis:

Computer equipment	-	25%
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1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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. See Note 1.9 for the investments policy.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	7,830	7,830	500

All grant income in 2023 and 2022 was restricted.

Donation income in 2022 relates to contributions used for the Boyle Lectures.

Donation income in 2023 relates to the transfer of net assets from Cambridge Institute for Applied Psychology and Religion (CIAPR) on its winding up.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	-	268,142	268,142	211,158
Conference fees	10,500	-	10,500	-
Subscriptions	21,695	-	21,695	18,534
TOTAL 2023	32,195	268,142	300,337	229,692

All grant income in 2023 and 2022 was restricted.

All conference fee and subscription income in 2023 and 2022 was unrestricted.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	229,064	22,790	251,854	246,049

ANALYSIS OF DIRECT COSTS

	Total funds 2023 £	Total funds 2022 £
Latin American Libraries consultancy	43,713	21,060
Latin American Libraries research	13,346	17,854
Latin American Libraries sundry costs	-	6,756
Travel for conferences	64	3,109
Boyle Lecture costs	138	525
Annual Book Prize donations, equipment, and books	25,509	9,784
Foreign exchange gain	467	(1,324)
Spiritual Intelligence professional costs	24,835	48,101
Spiritual Intelligence equipment, IT, and software	-	3,678
Spiritual Intelligence consultancy	77,033	95,915
Spiritual Intelligence research, travel, and sundry costs	43,959	2,231
TOTAL 2023	229,064	207,689

In 2023, £228,395 of direct costs were spent from restricted funds (2022: £205,379), with £669 being spent from unrestricted funds (2022: £2,310).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2023 £	Total funds 2022 £
Accountancy fees (governance) (Note 5)	4,332	4,625
Office expenses	-	113
Bank charges	2,567	2,003
Executive Assistant cost	5,922	17,600
Executive Secretary cost	6,000	12,000
IT costs	2,321	1,972
Grant application	500	-
Depreciation	1,148	47
TOTAL 2023	22,790	38,360

5. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £3,195 (2022 - £2,970), and accountancy fees of £1,137 (2022 - £1,655).

6. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The charity had no employees during the year. No employee received remuneration amounting to more than £60,000 in the prior year.

The charity uses independent contractors to support project delivery and management.

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.

The Trustees have delegated the day-to-day responsibility of running the charity to the Company Secretary and Executive Assistant, who are considered to be the key management personnel of the charity. The costs payable to key management personnel in the year are attributed to both restricted and unrestricted funds and total 66,325 (2022: £66,810).

The Trustees all give their time and expertise for the management of the charity without any form of remuneration or other benefit kind (2022: £NIL).

During the year, 4 Trustees were reimbursed a total of £9,958 in respect of expenses incurred on the charity's behalf (2022: 5 Trustees totalling £5,750).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023	2,245
Additions	4,967
At 31 December 2023	7,212
DEPRECIATION	
At 1 January 2023	47
Charge for the year	1,148
At 31 December 2023	1,195
NET BOOK VALUE	
At 31 December 2023	6,017
At 31 December 2022	2,198

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
Additions	150,000
Revaluations	12,235
AT 31 DECEMBER 2023	162,235
NET BOOK VALUE	
AT 31 DECEMBER 2023	162,235

All the fixed asset investments are held in the UK.

The Charity invests in COIF units - the Charities Ethical Investment Fund. This is managed by CCLA in accordance with the Charity's mandate. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity is operating an investment policy that provides for a degree of diversification of holdings within different unit trust investments. Potential returns have been sought from a combination of capital appreciation and income return. These returns have been sought from a combination of the assets used in 'Balanced Return' portfolios, but also include a wider range of possible investments that are more volatile, but provide a higher potential return, such as investments in shares or overseas investments. The portfolio is well diversified by asset class and more weighted towards more secure investments such as British Government securities (Gilts) or bonds issued by other secure supranational organisations such as the European Investment Bank. It also comprises of other income producing investments, such as corporate bonds and preference shares but to a lesser extent than normally associated with 'Income Return' investors. The balance of the portfolio incorporates direct investments into shares of large and medium sized companies.

The Charity does not make use of derivatives as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. DEBTORS

	2023	2022
	£	£
DUE WITHIN ONE YEAR		
Trade debtors	330	102
Other debtors	175	175
Deposit for Spiritual Intelligence event	-	1,000
	505	1,277

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,670	-
Accruals and deferred income	5,294	192,592
	7,964	192,592

	2023	2022
	£	£
Deferred income at 1 January 2023	181,775	169,200
Deferred income in the year	-	129,493
Amounts released from previous periods	(181,775)	(116,918)
	-	181,775

The resources deferred at 1 January 2023 relate to income received in 2021 and 2022 for two long term projects, to be spent in 2023. These projects are set out in restricted reserves.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS						
General Funds	167,900	32,195	(23,459)	65,256	12,235	254,127
RESTRICTED FUNDS						
Latin American Libraries	-	64,110	(57,059)	(7,051)	-	-
Book Prize	54,157	-	(25,509)	-	-	28,648
Spiritual Intelligence	-	204,032	(145,827)	(58,205)	-	-
CIAPR	-	7,830	-	-	-	7,830
	54,157	275,972	(228,395)	(65,256)	-	36,478
TOTAL OF FUNDS	222,057	308,167	(251,854)	-	12,235	290,605

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS					
	158,733	19,034	(39,396)	29,529	167,900
RESTRICTED FUNDS					
Latin American Libraries	15,240	38,745	(46,944)	(7,041)	-
Book Prize	63,941	-	(9,784)	-	54,157
Spiritual Intelligence	-	172,413	(149,925)	(22,488)	-
	79,181	211,158	(206,653)	(29,529)	54,157
TOTAL OF FUNDS	237,914	230,192	(246,049)	-	222,057

The Book Prize fund is a donation 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 was completed in July 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 was completed in 2023.

The CIAPR fund represents the funds received from Cambridge Institute for Applied Psychology and Religion on the charity's closure. As requested by the Trustees of CIAPR, the restricted fund will be used to continue to support the research of those who have been associated with CIAPR and also to support the work of early career scholars, consistent with the objectives of CIAPR.

The transfer between restricted and unrestricted funds reflects the amounts identified in the grants as available to support administration costs.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	6,017	-	6,017
Fixed asset investments	162,235	-	162,235
Current assets	92,639	37,678	130,317
Creditors due within one year	(6,764)	(1,200)	(7,964)
TOTAL	254,127	36,478	290,605

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,198	-	2,198
Current assets	168,886	243,565	412,451
Creditors due within one year	(3,184)	(189,408)	(192,592)
TOTAL	167,900	54,157	222,057

13. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions (2022 - NIL) other than the transactions disclosed in Note 6. Three trustees were paid a total of £14,000 for their services on one of the projects (2022 - One trustee paid £2,000). This arrangement is approved by the trustees and the paid trustees are not involved in the decisions.