THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales · Charity number 1101171

Details

Status	Registered
Legal form	Charitable company
Company number	04544694
Registered	2003-12-15
Register	View on the Charity Commission register

Contact

Address	81 Larcom Street London SE17 1NJ
Phone	02034682034
Email	info@scimednet.org
Website	https://explore.scimednet.org/

Activities

Objects: FOR THE BENEFIT OF THE PUBLIC, TO ADVANCE EDUCATION IN THE STUDY AND APPLICATION OF SCIENCE AND MEDICINE, IN PARTICULAR BUT NOT EXCLUSIVELY, BY ADOPTING AN INTERDISCIPLINARY APPROACH.

Activities: An interdisciplinary forum which challenges the adequacy of scientific materialism by exploring the frontiers of science, consciousness and spirituality, by means of public conferences, lectures, discussion groups and publications, and through an interactive website.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** WORLDWIDE.
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£410,688	£387,595	-	-
2023-12-31	£435,894	£368,979	-	-
2022-12-31	£279,985	£300,157	-	-
2021-12-31	£336,781	£260,689	-	-
2020-12-31	£164,210	£202,541	-	-

Trustees

Name	Role	Appointed
Alan John Malby	Chair	2025-12-15
Dr Andreas Wilhelm Mues		2025-12-15
Dr Filippo Dal Fiore		2024-09-17
Dr Jeffrey Adam Dunne		2026-04-28
Dr Xiaoming Duan		2025-12-15
Jacqueline Lipson BA, BL		2025-12-15
Mary Pearson		2025-12-15
Tuvi Orbach		2014-02-08

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THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales - Charity number 1101171

Accounts

THE SCIENTIFIC AND MEDICAL NETWORK

(Company limited by Guarantee No. 04544694, Registered Charity No. 1101171)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

Contents

Legal and Administrative Information ..... 1 - 2

Board of Trustees' Report ..... 3 - 5

Independent Examiner's Report 6

Statement of Financial Activities 7

Balance Sheet 8

Cash Flow Statement 9

Notes to Financial Statements ..... 10 -16

THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
For the year ended 31st December 2024

President	Professor Bernard Carr	MA, PhD
Vice Presidents	Professor John Clarke	BA, MA
	Diana Clift	MA,MPhil
	Professor Marilyn Monk	Emeritus Professor of Molecular Embryology, PhD, MSc
	Claudia Nielsen	MA
	Martin Redfern	BA

Board of Trustees	Dr. Vasileios Basios (resigned on 31st July 2024)	BSc, MSc, PhD
	Mr. Paul Kieniewicz (resigned on 16th July 2024)	BSc, MA Astronomy, MSc Geophysics
	Dr. Joan Walton	PhD, MSocSci, DipSW, CQSW, BA (Hons)
	Ms. Alison Letts (appointed 3rd February 2024 and resigned on 9th April 2024)	BA (Hons)
	Ms. Laurel Waterman (appointed on 3rd February 2024)	BA (Hons), MA
	Dr. Simon Duan (appointed on 19th May 2024)	BSc, MSc, PhD
	Dr. Filippo Dal Fiore (appointed on 17th September 2024)	MA, PhD
	Ms. Jacqueline Nielsen	BA, BL
	Mr. Tuvi Orbach	BSc, MBA

Officers and Key Roles

Company Secretary	Chiara Reghellin (resigned 5th July 2024)	PhD
Treasurer	Graham Wilkins (resigned on 1st December 2024)	BSc, FCA
Programme Director, Editor of Paradigm Explorer, and Global Ambassador	David Lorimer	MA, PGCE, FRSA

THE SCIENTIFIC AND MEDICAL NETWORK

Consultant	Dr. Oliver Robinson	MA, MSc, FRSA
Manager	Andrew Polson	MA
Bookkeeper	Rhanna Lei Cariaga	BSc Accountancy

Company Reg No	04544694
Charity No	1101171
Registered Office	52 Fore Street Callington Cornwall PL17 7AJ
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall PL17 7AJ
Bankers	Barclays Bank Plc CAF Bank

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT
For the year ended 31st December 2024

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December 2024. The Board confirms compliance with statutory requirements, governing documents, and the Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

The Scientific and Medical Network is a company limited by guarantee and governed by its Memorandum and Articles of Association. The Directors of the Company are Trustees in accordance with the Charities Act 2011.

Risk Assessment

The Directors review financial and other risks as appropriate and have established procedures to ensure transactions and projects are properly authorised.

Directors and members' Interests

The Directors of the Company on 1st January 2024 were Dr. Vasileios Basios, Mr. Paul Kieniewicz, Dr. Joan Walton, Ms. Jacqueline Nielsen, and Mr. Tuvi Orbach.

Each year, one third of the member-appointed Directors, who have served the longest, retire by rotation. They are, if they wish, eligible for re-election. At the Annual General Meeting held on 5th October 2024, Dr. Joan Walton and Mr. Tuvi Orbach retired by rotation and were re-elected.

Mr. Paul Kieniewicz resigned on 16th July 2024 and Dr. Vasileios Basios resigned on 31st July 2024. The following were appointed as Directors during the year 2024: Ms. Laurel Waterman on 3rd February 2024, Dr. Simon Duan on 19th May 2024, and Dr. Filippo Dal Fiore on 17th September 2024. The Directors therefore in place on 31st December 2024 were Mr. Tuvi Orbach, Ms. Jacqueline Nielsen, Dr. Joan Walton, Ms. Laurel Waterman, Dr. Simon Duan and Dr. Filippo Dal Fiore.

Objectives and Activities

The Charity's objects are set out in the Memorandum and Articles of Association as follows: For the benefit of the public, to advance education in the study and application of science and medicine, in particular but not exclusively, by adopting an interdisciplinary approach.

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities.

THE SCIENTIFIC AND MEDICAL NETWORK

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

During the year, the Company continued its educational activities by arranging conferences and webinars on subjects relevant to its charitable purposes, all of which were open to the public. Collaborative work on various educational projects with partner organisations also continued. Further details of these projects are provided in the Paradigm Explorer journal.

The largest donation received in 2024 was from the Salvia Foundation, amounting to £75,000.

The accounts for the year ended 31st December 2024 show a surplus of income over expenditure of £23,093, compared to a surplus of £66,915 in 2023. The higher figure in 2023 reflected a particularly generous donation given in memory of the late John Kapp. In 2024, the Salvia Foundation extended its support for the Galileo Project for a further three years to December 2026 at £75,000 per annum. We also received smaller donations, and we gratefully acknowledge and thank all those who supported us during the year.

FINANCIAL REVIEW

The Directors monitor the Charity's resources to ensure sufficient funds are maintained to meet future needs and to provide adequate working capital. At 31st December 2024, the Charity held reserves of £149,872, compared with £126,779 the previous year.

The Directors are conscious of the need to improve and secure the financial sustainability of the Charity and remain in ongoing discussions about how best to achieve this.

PLANS FOR FUTURE PERIODS

The Directors continue to focus on increasing and retaining membership. While there has been some success in attracting new members, overall numbers have not grown significantly, and retention remains a challenge. This reflects a wider trend faced by many organisations, as large numbers of podcasts and videos are now freely available on platforms such as YouTube and other channels.

The Directors recognise that for many years income from the Charity's activities has not fully covered expenditure, leaving us dependent on donations. Future planning must therefore focus both on enhancing our activities to attract more members and generate income from events, conferences, and other initiatives, while also ensuring that our work delivers clear and positive impact.

To achieve this, the Directors are committed to developing a robust strategy to improve income generation and advance the Charity's mission and goals, including:

- Expanding our network of individuals, including professionals in science, medicine, engineering, psychology, philosophy, and complementary practices, who share the recognition of a fundamental, unifying, and transcendent reality.
- Creating more educational activities that go beyond the prevailing materialist worldview, providing the rising generation with a renewed sense of meaning and purpose.

THE SCIENTIFIC AND MEDICAL NETWORK

- Pursuing our transformative aim of promoting humanity's spiritual essence as compatible with enlightened scientific thinking.
- Exploring frontier issues at the interfaces between science, spirituality, consciousness, and well-being.
- Attracting young people interested in exploring new paradigms, as well as scientists and professionals able to contribute to our charitable purpose.

DIRECTORS' RESPONSIBILITIES STATEMENTS

The Trustees (who are also the Directors of the Scientific and Medical Network for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which 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, the Charities Act 2011 (as amended by the Charities Act 2022), and the provisions of the governing documents. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 29.10.2025 and signed on their behalf by:

Tuvi Orbach Tuvi Orbach.

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE SCIENTIFIC AND MEDICAL NETWORK

FOR THE YEAR ENDED 31st DECEMBER 2024

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December 2024.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also 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'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network 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 Accounts carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directors given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the ACCA which is one of the listed bodies.

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

1. accounting records were not kept 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

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.

Andrew M. Farr, FCCA,
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Date: 17th October, 2025

THE SCIENTIFIC AND MEDICAL NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
INCOME AND ENDOWMENTS FROM:					
Donations, Legacies & Grants	2	46193	107641	153834	158380
Income from Charitable Activities	4	251098	-	251098	270590
Other Income	3	5756	-	5756	6924
TOTAL		303047	107641	410688	435894
EXPENDITURE ON:					
Charitable Activities	5	296409	91186	387595	368979
TOTAL EXPENDITURE		296409	91186	387595	368979
Net Income/(Expenditure)		6638	16455	23093	66915
Net Transfer between Funds	11	796	(796)	-	-
Net Incoming/(Outgoing) resources after Transfers		7434	15659	23093	66915
NET MOVEMENT IN FUNDS		7434	15659	23093	66915
Total Funds at 1st January, 2024		125799	980	126779	59864
Prior Year Adjustment		-	-	-	-
Funds at 31st December 2024		133233	16639	149872	126779

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER 2024

	Notes	2024	2023
FIXED ASSETS		£	£
Tangible Assets	8	-	227
Current Assets			
Debtors	9	11600	1356
Cash at Bank and in Hand		229396	201680
		240996	203036
CREDITORS: Amounts falling due within one year	10	91124	76484
NET CURRENT ASSETS		149872	126552
TOTAL ASSETS LESS CURRENT LIABILITIES		149872	126779
NET ASSETS	12	149872	126779
FUNDS			
Unrestricted funds:			
General Fund	11	39544	25799
Designated Fund	11	93689	100000
		133233	125799
Restricted Funds	11	16639	980
		149872	126779

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Tuvi Orbach

Tuvi Orbach Date: 29.10.2025

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER 2024

	2024	2023
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	23093	66915
Adjustments for:		
Depreciation	227	342
(Increase)/Decrease in Debtors	(10244)	755
(Decrease)/increase in Creditors	14640	14701
	27716	82713
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	-	262
Net Increase in Cash and Cash Equivalents	27716	82451
Cash and Cash Equivalents at 1st January, 2024 and 2023	201680	119229
Cash and Cash Equivalents at 31st December 2024 and 2023	229396	201680
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	229396	201680

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements
The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Company Status
The Scientific and Medical Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund Accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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 which have been raised by the Charity for particular purposes. The cost of 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources
All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income Tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, independent examination and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Office Equipment - 4 Years

2. DONATIONS, GRANTS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations	38543	-	38543	7926
Legacies	-	-	-	112454
Grants	7650	107641	115291	38000
	46193	107641	153834	158380
Analysis of the Grants Funding				
Watson Grant	-	16876	16876	-
Scientific Medical Network Charitable Trust - Jubilee	-	15765	15765	-
John Fetzer Institute	7650	-	7650	-
Salvia Foundation Grants	-	75000	75000	38000
	7650	107641	115291	38000

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Publication Income & Book Sales	851	-	851	4755
Grants Administration Fees	4638	-	4638	2000
Interest	267	-	267	169
	5756	-	5756	6924

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Membership Fees	95012	-	95012	91248
AGM Sales	24630	-	24630	21617
Mystics and Scientists	14695	-	14695	16200
Beyond the Brain including film viewings	21695	-	21695	29951
Film Viewings	7652	-	7652	6036
Online Education including Webinars	60895	-	60895	77826
CPF	11365	-	11365	9631
YPP Income	850	-	850	-
En Espanol Income	31	-	31	-
Other Event & Revenue	14273	-	14273	18081
	251098	-	251098	270590

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Event Costs:				
AGM Expenses	23964	-	23964	22871
Mystics and Scientists	5893	-	5893	4989
Beyond the Brain	6432	-	6432	7857
CPF	1441	-	1441	3452
Other Events	15478	-	15478	13084
Total Event Costs	53208	-	53208	52253
Membership Discounts	400	-	400	450
Jubilee Project	-	15765	15765	-
Publication Costs	35568	-	35568	34085
EN Espanol Costs	3624	-	3624	-
Webinars/Website Hosting	19449	-	19449	29108
Salvia Foundation	-	58361	58361	39441
Watson Grant	-	16876	16876	17754
Galileo	-	184	184	-
Support Costs	163564	-	163564	185461
YP Project	9034	-	9034	10427
Vivaltes Research Project	11562	-	11562	-
Total Charitable Expenditure	296409	91186	387595	368979

Resources expended include:	2024 £	2023 £
Independent Examiner's Fee	1490	1920
Depreciation	227	342

Details of Staff Costs are given in Note 7
Details of Support Costs are given in Note 6.

6. SUPPORT COSTS

	Total 2024 £	Total 2023 £
Administration	352	162
Depreciation	227	342
Independent Examiner's Fee	1490	1920
Insurance	1422	311
Tax Advice and Accounting Software	843	1109
Postage, Stationery & IT	9847	6990
Staff Costs	47024	50826
Bank Charges	8994	8979
Consultancy Fees	80019	93564
Advertising and Marketing	3143	245
Social Media Marketing	1224	12000
Storage	7328	7575
Travel	1651	1438
	163564	185461

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

7. STAFF NUMBERS AND COSTS

	2024 £	2023 £
Wages and Salaries (including employers NIC)	45881	49619
Pension Costs	1143	1207
	47024	50826
Average number of employees	1	1

No employee received remuneration of more than £60,000.

During the year, key management received remuneration of £44,577 (2023 - £48,660). Highest remuneration was for David Lorimer (paid as a consultant) of £50,998 including expenses.
There were payments made to 4 members of the Board of Trustees in the year; Paul Kieniewicz received £139 for travel expenses; Joan Walton received £616 for travel and other expenses; Vasileios Basios received £1,250 for Galileo Commission Steering Group & consultancy services and £725 Conference expenses; Laurel Waterman received £2,006 for Galileo Commission consultancy services, travel expenses of £445 and expenses of £603 to attend the Science of Consciousness Conference

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1st January, 2024	1921
Additions	-
Disposals	-
At 31st December 2024	1921
Depreciation	
At 1st January, 2024	1694
Charge for the Year	227
Disposals	-
At 31st December 2024	1921
Net Book Value	
At 31st December 2024	-
At 31st December 2023	227

9. DEBTORS

	2024 £	2023 £
Due within one year		
Prepayments and Accrued Income	11600	1356

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

10. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Deferred Income	53757	48918
Social Security and Other Taxes	2236	3386
Other Creditors & Accruals	35131	24180
	91124	76484

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Blaker Educational Fund	61	-	-	(61)	-
Galileo	184	-	184	-	-
Salvia Foundation Grant	-	75000	58361	-	16639
Watson Grant	-	16876	16876	-	-
SMNCT Jubilee	-	15765	15765	-	-
Theoria to Theory Fund	735	-	-	(735)	-
	980	107641	91186	(796)	16639
SUMMARY OF FUNDS					
Designated Funds	100000	-	-	(6311)	93689
General Funds	25799	303047	296409	7107	39544
Restricted Funds	980	107641	91186	(796)	16639
	126779	410688	387595	-	149872

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Current Assets	93689	130668	16639	240996
Less: Current Liabilities	-	(91124)	-	(91124)
NET ASSETS	93689	39544	16639	149872

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	120380	38000	158380
Charitable Activities	270590	-	270590
Other Income	6924	-	6924
TOTAL	397894	38000	435894
EXPENDITURE ON:			
Charitable Activities	311784	57195	368979
TOTAL EXPENDITURE	311784	57195	368979
Net Income/(Expenditure)	86110	(19195)	66915
Transfer between Funds	-	-	-
Net Incoming/(Outgoing) resources after Transfers	86110	(19195)	66915
NET MOVEMENT IN FUNDS	86110	(19195)	66915
Total Funds at 1st January, 2023	39689	20175	59864
Prior Year Adjustment			
Total Funds at 31st December 2023	125799	980	126779

THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales - Charity number 1101171

Accounts

THE SCIENTIFIC AND MEDICAL NETWORK

(Company limited by Guarantee No. 04544694
Registered Charity no. 01101171)
REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31st DECEMBER, 2023

MONDAY
AD8VØVDL
A16 05/08/2024 #276
COMPANIES HOUSE

DAWE, HAWKEN & DODD
Chartered Certified Accountants
Callington, Cornwall.

THE SCIENTIFIC AND MEDICAL NETWORK
(Company limited by Guarantee No. 0454494, Registered Charity No. 1101171)
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER, 2023

CONTENTS

	Page
Legal and Administrative Information	1
Board of Trustees' Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-15

THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st DECEMBER 2023

President	Professor Bernard Carr	MA, PhD
Vice Presidents	Professor John Clarke	BA, MA
	Diana Clift	MA, MPhil
	Professor Marilyn Monk	Emeritus Professor of Molecular Embryology, PhD, MSc
	Claudia Nielsen	MA
	Martin Redfern	BA
Board of Trustees	Dr. Paul Filmore (resigned 8 Dec 2023)	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
	Paul Kieniewicz	BSc, MA Astronomy, MSc Geophysics
	Jaqueline Nielsen	BA, BL
	Tuvi Orbach	BSc, MBA
	Dr. Joan Walton	PhD, MSocSci, DipSW, CQSW, BA(Hons)
	Dr. Vasileios Basios	BSc, MSc, PhD
Company Secretary	Nicholas Pilbrow (resigned 20 Dec 2023)	FCA
	Chiara Reghellin (appointed 20 Dec 2023 resigned 5 July 2024)	PhD
	Nicholas Pilbrow (appointed 5 July 2024)	
Treasurer	Paul Filmore (resigned 8 Dec 2023)	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
	Graham Wilkins (appointed 8 Dec 2023)	BSc, FCA
Programme Director & Editor of "Network Review"	David Lorimer	MA, PGCE, FRSA
Consultant to The Board	Dr. Oliver Robinson	MA, MSc, PhD
Network Manager	Andrew Polson	MA
Accounts	Chiara Reghellin	PhD
Company Reg. No.	04544694	
Charity Reg. No.	1101171	
Registered Office	52 Fore Street Callington Cornwall, PL17 7AJ	
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall, PL17 7AJ	
Bankers	Barclays Bank Plc	
	CAF Bank	

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2023

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December, 2023. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status
The Scientific and Medical Network is a company limited by guarantee and governed by its Memorandum and Articles of Association. The Directors of the Company are Trustees in accordance with the Charities Act 2011.

Risk Assessment
The Directors review financial and other risks when appropriate and have established procedures to ensure that all transactions and projects are properly authorised.

Directorate and Members' Interests

The Directors of the Company on 1st January 2023 were Dr. Paul Filmore (Chairman), Ms. Jaqueline Nielsen, Mr. Paul Kieniewicz, Mr. Tuvi Orbach, Dr. Joan Walton & Dr. Vasileios Basios. At the Annual General Meeting of the Company held on 9 July 2023, Mrs Jacqueline Neilson and Dr. Vasileios Basios retired by rotation and were re-elected. Dr. Paul Filmore resigned on 8 December, 2023.

Each year one third of the member appointed Directors, who have served the longest, retire by rotation. They are, if they wish, eligible for re-election. The Directors retiring by rotation the following July 2024 AGM are thus Dr. Joan Walton and Mr. Paul Kieniewicz.

All those retiring are eligible for re-election. Co-opted directors have a term of close to a year, before being voted in as full Board members.

There are now up to five possible vacancies for Directors to be elected at the Annual General Meeting and ten current applications. There are four further vacancies available by co-option by the Board.

On 31st December, 2023, the members of the Company were Ms. Jaqueline Nielsen, Mr. Tuvi Orbach, Mr. Paul Kieniewicz, Dr. Joan Walton, and Dr. Vasileios Basios. The members are the guarantors, each in a sum not exceeding £1.

OBJECTIVES AND ACTIVITIES

The Charity's objects are set out in the Memorandum and Articles of Association are:- for the benefit of the public, to advance education in the study and application of science and medicine, in particular but not exclusively, by adopting an interdisciplinary approach.

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2023

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

During the year, the Company continued the educational activities previously undertaken, by arranging conferences and webinars on subjects relevant to its charitable purposes. These were open to the public. During the year our finances continued to improve, although this was only achieved thanks to a very generous donation of £100,000 in memory of the late John Kapp. In consultation with the Donor, this sum has been designated by the Trustees for use on two projects as set out in note 2. Also work on various educational projects jointly with partners continued. Further details of the projects are given in the Paradigm Explorer journal, which is edited, published and distributed to members of the Network and others, three times a year.

The Accounts for the year ended 31st December, 2023 show a surplus of income over expenditure of £66,915. This compares to a restated deficit of £23,866 in 2022. However, as mentioned above, had it not been for the £100,000 donation, the current year would have shown a deficit of £33,085. This demonstrates that there is still work to do to improve our recurring income and in so doing, improve our general fund which stands at £25,799 at year end compared to £39,689 a year ago. In January 2024, the Salvia Foundation extended its support of the Galileo Commission project for a further three years to December 2026 at a rate of £75,000 per annum. Income from Charitable Activities has increased in all areas as set out in more detail in note 4 to the accounts, including from the AGM which has been run in a physical format again. Webinar income has again performed strongly and film income is rising pleasingly. In addition to this, a legacy of £12,454 was received in the year under review.

The Directors have determined that despite the income level in the year under review being insufficient to increase our General Fund, it was sufficient to cover our charity aims. We therefore have not had to depend on the support of the Trust. Our Trust does provide us with an annual letter to guarantee funds well in excess to our annual needs, to cover any contingency. The Board continues to actively look at ways to increase revenues and reduce costs. The website has continued to be developed and is helping us to become more visible to the public.

Asking for donations, and particularly for legacies, continues to be an important way of maintaining the Network in the longer term, and the Board is very grateful for this type of support, and continues to actively seek these, where and when it is appropriate.

FINANCIAL REVIEW

The Directors monitor the resources of the Charity to ensure that sufficient funds are maintained to meets its future needs and to ensure that it has sufficient working capital. At 31st December, 2023, the Charity had reserves of £126,779 compared to £59,864 the previous year. The Directors are considering ways to further improve and ensure the financial sustainability of the Charity, and consider it as a going concern.

PLANS FOR FUTURE PERIODS

As with the last year, we are expecting a steady increase in membership and thus subscription income. Regretfully, our organisation has not been immune to the cost inflation experienced over the past couple of years and we are actively reviewing the subscription rates to improve our financial position. Our administration of increased members and increased event attendance, has required taking on more staff and challenged our operational and governance procedures. We are still in the situation of change but hope to have ourselves restructured by the end of 2024. The Directors continue to review every aspect of the Company's activities to increase revenues and to restrain costs. This includes: keeping events inexpensive and thus attractive to delegates; widening marketing particularly via the website and so encouraging the attendance of more non-members; and finally to market to and attract a younger demographic to events and so further extend our educational support (which also has the benefit of starting to redress our membership age profile).

In addition, we will continue to mount our usual annual programme of public conferences and lectures virtually, but monitor carefully the possibility of returning to some in-person events. The MSc course is continuing, as is the successful Galileo Commission project, and our new 'Young people' (New Paradigm Navigators) project. Students continue to be offered discounted membership to enable access to our educational resources and support via, for example, targeted webinars, social networking, and virtual webinars.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2023

DIRECTORS' RESPONSIBILITIES STATEMENTS

The Trustees (who are also the Directors of the Scientific and Medical Network for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which 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, the Charities Act 2011, and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 14 July 2024 and signed on their behalf by:-



Paul Kieniewicz
Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SCIENTIFIC AND MEDICAL NETWORK

FOR THE YEAR ENDED 31st DECEMBER, 2023

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December, 2023.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also 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'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network 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 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 can confirm that I am qualified to undertake the examination because I am a registered member of the ACCA 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 that in any material respect:

1. accounting records were not kept 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.

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.



Andrew M. Farr, FCCA,
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Date: 10th July, 2024

THE SCIENTIFIC AND MEDICAL NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER, 2023

	Note	Unrestricted Funds	Restricted Funds	2023	2022 As restated (note 14)
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2	120380	38000	158380	93336
Income from Charitable Activities	4	270590	-	270590	177830
Other Income	3	6924	-	6924	5125
TOTAL		397894	38000	435894	276291
EXPENDITURE ON:					
Charitable Activities	5	311784	57195	368979	300157
TOTAL EXPENDITURE		311784	57195	368979	300157
Net Income/(Expenditure)		86110	(19195)	66915	(23866)
Net Transfer between Funds	11	-	-	-	-
Net Incoming/(Outgoing) resources after Transfers		86110	(19195)	66915	(23866)
NET MOVEMENT IN FUNDS		86110	(19195)	66915	(23866)
Total Funds at 1st January, 2023		39689	20175	59864	111577
Prior Year Adjustment	14	-	-	-	(27847)
Funds at 31st December, 2023		125799	980	126779	59864

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER, 2023

	Notes	2023	2022 As restated (note 14)
FIXED ASSETS		£	£
Tangible Assets	8	227	307
Current Assets			
Debtors	9	1356	2111
Cash at Bank and in Hand		201680	119229
		203036	121340
CREDITORS: Amounts falling due within one year	10	76484	61783
NET CURRENT ASSETS		126552	59557
TOTAL ASSETS LESS CURRENT LIABILITIES		126779	59864
NET ASSETS	12	126779	59864
FUNDS			
Unrestricted funds:			
General Fund	11	25799	39689
Designated Funds	11	100000	-
		125799	39689
Restricted Funds	11	980	20175
		126779	59864

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December, 2023 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 14 July 2024 and signed on their behalf by:-

Dr. Vasileios Basios
Trustee

The notes on pages 10 to 15 form part of these financial statements

THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER, 2023

	2023	2022 As restated (note 14)
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	66915	(23866)
Adjustments for:		
Depreciation	342	414
(Increase)/Decrease in Debtors	755	(2111)
Increase/(Decrease) in Creditors	14701	2641
	82713	(22922)
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	262	7
Net (Decrease)/Increase in Cash and Cash Equivalents	82451	(22929)
Cash and Cash Equivalents at 1st January, 2023 and 2022	119229	142158
Cash and Cash Equivalents at 31st December, 2023 and 2022	201680	119229
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	201680	119229

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements
The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Company Status
The Scientific and Medical Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund Accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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 which have been raised by the Charity for particular purposes. The cost of 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources
All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income Tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, independent examination and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Office Equipment - 4 Years

2. DONATIONS, GRANTS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Donations	107926	-	107926	20625
Legacies	12454	-	12454	16957
Grants	-	38000	38000	55754
	120380	38000	158380	93336
Analysis of the Grants Funding				
Watson Grant	-	-	-	17754
Salvia Foundation Grants	-	38000	38000	38000
	-	38000	38000	55754

The Directors have designated that donations of £100,000 will be used for two specific projects as follows:

	£
Young persons project (New Paradigm Navigations)	30,000
Galileo Commission activity	70,000
	100,000

The New Paradigm Navigation Project aims to engage young people with SMN by creating a supportive space for collaborative enquiry, enabling them to address Societal issues and discover their innate wisdom through the Heart Sense approach.

The Galileo Commission is a large divisional project within the SMN that encompasses multiple sub-projects and activities including online and physical events. The mission is to expand the framework of science by challenging the limitations of scientific materialism.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Publication Income & Book Sales	4755	-	4755	2134
Grants Administration Fees	2000	-	2000	2934
Interest	169	-	169	57
	6924	-	6924	5125

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 As restated (note 14) £
Membership Fees	91248	-	91248	77030
AGM Sales	21617	-	21617	-
Mystics and Scientists	16200	-	16200	6249
Beyond the Brain including film viewings	29951	-	29951	19504
Film Viewings	6036	-	6036	1760
Online Education including Webinars	77826	-	77826	52264
CPF	9631	-	9631	8623
Other Event Sales	18081	-	18081	12400
	270590	-	270590	177830

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Event Costs:				
AGM Expenses	22871	-	22871	-
Mystics and Scientists	4989	-	4989	2455
Beyond the Brain	7857	-	7857	5621
CPF	3452	-	3452	1386
Other Events	13084	-	13084	9132
Total Event Costs	52253	-	52253	18594
Membership Discounts	450	-	450	630
Publication Costs	34085	-	34085	30846
Webinars	29108	-	29108	21278
Salvia Foundation	-	39441	39441	43835
Watson Grant	-	17754	17754	-
Galileo	-	-	-	1500
Support Costs	185461	-	185461	181694
YP Project	10427	-	10427	1780
Total Charitable Expenditure	311784	57195	368979	300157

Resources expended include:	2023 £	2022 £
Independent Examiner's Fee	1920	1552
Depreciation	342	414

Details of Staff Costs are given in Note 7
Details of Support Costs are given in Note 6.

6. SUPPORT COSTS

	Total 2023 £	Total 2022 £
Administration	8048	13829
Depreciation	342	414
Independent Examiner's Fee	1920	1552
Tax Advice and Accounting Software	1109	3875
Postage, Stationery & Freight	6990	451
Staff Costs	50826	46634
Bank Charges	8979	7147
Consultancy Fees	93564	98887
Advertising and Marketing	245	376
Social Media Marketing	12000	6985
Travel	1438	1544
	185461	181694

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

7. STAFF NUMBERS AND COSTS

	2023 £	2022 £
Wages and Salaries (including employers NIC)	49619	45643
Pension Costs	1207	991
	50826	46634
Average number of employees	1	1

No employee received remuneration of more than £60,000.

During the year, key management received remuneration of £48,660 (2022 - £45,640). Highest remuneration was for David Lorimer (paid as a consultant) of £47,049 plus expenses of £1,710.25 There were payments made to 3 members of the Board of Trustees in the year; Insight Centre Ltd. (Paul Filmore) received £10,800 (incl. VAT) for management and finance work and expenses of £245; Joan Walton received £4,140 for Galileo Commission Steering Group Honorarium, Development Day and YP Project and reimbursement of expenses of £1,444.54; Vasileios Basios received £3,000 for Galileo Commission Steering Group Honorarium.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1st January, 2023	9934
Additions	262
Disposals	8275
At 31st December, 2023	1921
Depreciation	
At 1st January, 2023	9627
Charge for the Year	342
Disposals	8275
At 31st December, 2023	1694
Net Book Value	
At 31st December, 2023	227
At 31st December, 2022	307

9. DEBTORS

	2023 £	2022 £
Due within one year		
Prepayments and Accrued Income	1356	2111

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

10 CREDITORS: Amounts falling due within one year

	2023	2022 As restated (note 14)
	£	£
Deferred Income	48918	40841
Social Security and Other Taxes	3386	2807
Other Creditors & Accruals	24180	18135
	76484	61783

11. STATEMENT OF FUNDS

	Brought Forward As restated (note 14)	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Blaker Educational Fund	61	-	-	-	61
Galileo	350	-	-	(166)	184
Salvia Foundation Grant	1275	38000	39441	166	-
Watson Grant	17754	-	17754	-	-
Theoria to Theory Fund	735	-	-	-	735
	20175	38000	57195	-	980
SUMMARY OF FUNDS					
Designated Funds	-	-	-	100000	100000
General Funds	39689	397894	311784	(100000)	25799
Restricted Funds	20175	38000	57195	-	980
	59864	435894	368979		126779

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	227	-	227
Current Assets	100000	102056	980	203036
Less: Current Liabilities	-	(76484)	-	(76484)
NET ASSETS	100000	25799	980	126779

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2023

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022 As restated (note 14) £	Restricted Funds 2022 £	Total 2022 As restated (note 14) £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	37582	55754	93336
Charitable Activities	177830	-	177830
Other Income	5125	-	5125
TOTAL	220537	55754	276291
EXPENDITURE ON:			
Charitable Activities	254822	45335	300157
TOTAL EXPENDITURE	254822	45335	300157
Net Income/(Expenditure)	(34285)	10419	(23866)
Transfer between Funds			
Net Incoming/(Outgoing) resources after Transfers	(34285)	10419	(23866)
NET MOVEMENT IN FUNDS			
Total Funds at 1st January, 2022	73974	9756	83730
Total Funds at 31st December, 2022	39689	20175	59864

14. PRIOR YEAR ADJUSTMENT

In previous years membership subscriptions have been recognised as income on the date that payment was received. Following a review by the Board it is felt more appropriate to spread the membership fee over the year of membership, necessitating an adjustment to be made to the accounts to reflect the unexpired time value on membership fees paid as at the end of the financial year. The prior year adjustment reflects the unexpired time value of memberships as at 31 December 2021 and the comparative figures for membership fees in the year ended 31 December, 2022 have been adjusted to reflect the position at that year end.

THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales - Charity number 1101171

Accounts

THE SCIENTIFIC AND MEDICAL NETWORK

(Company limited by Guarantee No. 04544694
Registered Charity no. 01101171)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31st DECEMBER, 2022

DAWE, HAWKEN & DODD
Chartered Certified Accountants
Callington, Cornwall.

THE SCIENTIFIC AND MEDICAL NETWORK
(Company limited by Guarantee No. 0454494, Registered Charity No. 1101171)
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER, 2022

CONTENTS

	Page
Legal and Administrative Information	1
Board of Trustees' Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-15

THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st DECEMBER 2022

President	Professor Bernard Carr	MA, PhD
Vice Presidents	Professor John Clarke	BA, MA
	Diana Clift	MA, MPhil
	Professor Marilyn Monk	Emeritus Professor of Molecular Embryology, PhD, MSc
	Claudia Nielsen	MA
	Martin Redfern	BA
Board of Trustees	Dr. Edi Bilimoria (resigned 12 Dec 2022)	DPhil, CEng, EurIng, FIMechE, FRI, FEI, CertHE
	Dr. Paul Filmore (Chair)	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
	Paul Kieniewicz	BSc, MA Astronomy, MSc Geophysics
	Jose Montemayor (resigned 15 Sep 2022)	BA, MA
	Jaqueline Nielsen	BA, BL
	Tuvi Orbach	BSc, MBA
	Dr. Joan Walton	PhD, MSocSci, DipSW, CQSW, BA(Hons)
	Dr Vasileios Basios	BSc, MSc, PhD
Company Secretary	Nicholas David Pilbrow	FCA
Treasurer	Paul Filmore	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
Programme Director & Editor of "Network Review"	David Lorimer	MA, PGCE, FRSA
Consultant to The Board	Dr. Oliver Robinson	MA, MSc, PhD
Network Manager	Andrew Polson	MA
Accounts	Chiara Reghellin	PhD
Company Reg. No.	04544694	
Charity Reg. No.	1101171	
Registered Office	52 Fore Street Callington Cornwall, PL17 7AJ	
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall, PL17 7AJ	
Bankers	Barclays Bank Plc	
	CAF Bank	

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2022

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December, 2022. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status
The Scientific and Medical Network is a company limited by guarantee and governed by its Memorandum and Articles of Association. The Directors of the Company are Trustees in accordance with the Charities Act 2011.

Risk Assessment
The Directors review financial and other risks when appropriate and have established procedures to ensure that all transactions and projects are properly authorised.

Directorate and Members' Interests

The Directors of the Company on 1st January 2022 were Dr. Paul Filmore (Chairman), Dr. Edi Bilimoria, Ms. Jaqueline Nielsen, Mr. Paul Kieniewicz, Mr. Jose Montemayor, Mr. Tuvi Orbach, Dr Joan Walton & Dr. Vasileios Basios. At the Annual General Meeting of the Company held on 10th July 2022, Paul Filmore, Tuvi Orbach and Paul Kieniewicz retired by rotation and were re-elected. Mr. Jose Montemayor resigned on 15th September 2022 and Dr. Edi Bilimoria resigned 12th December, 2022.

Each year one third of the member appointed Directors, who have served the longest, retire by rotation. They are, if they wish, eligible for re-election. The Directors retiring by rotation the following July 2023 AGM are thus Mrs Jacqueline Nielsen and Dr. Vasileios Basios. All those retiring are eligible for re-election. Co-opted directors have a term of close to a year, before being voted in as full Board members.

There are now up to six possible vacancies for Directors to be elected at the Annual General Meeting and four current applications. There are four further vacancies available by co-option by the Board.

On 31st December, 2022, the members of the Company were Dr. Paul Filmore (Chairman), Ms. Jaqueline Nielsen, Mr. Tuvi Orbach, Mr. Paul Kieniewicz, Dr. Joan Walton, and Dr. Vasileios Basios. The members are the guarantors, each in a sum not exceeding £1.

OBJECTIVES AND ACTIVITIES

The Charity's objects are set out in the Memorandum and Articles of Association are:- for the benefit of the public, to advance education in the study and application of science and medicine, in particular but not exclusively, by adopting an interdisciplinary approach.

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2022

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

During the year, the Company continued the educational activities previously undertaken, by arranging conferences and webinars on subjects relevant to its charitable purposes. These were open to the public, but due to the Covid pandemic, they were all virtual in 2022. Also due to the pandemic we continued to adapt and change our business operations to become fully virtual. During the year our finances continued to improve, as we improved our marketing. Also work on various educational projects jointly with partners continued. Further details of the projects are given in the Paradigm Explorer journal, which is edited, published and distributed to members of the Network and others, three times a year.

The Accounts for the year ended 31st December, 2022 show a deficit of expenditure over income of £20,172. This compares to a surplus of £76,092 in 2021. In October, 2020, the Salvia Foundation extended its support of the Galileo Commission project for a further three years to December 2023 of £119,993 (received £79,993 so far). Income from Charitable Activities was increased on subscriptions (up from £42,328 (in 2020) to £68,551 (in 2021) and to £80,724 (in 2022)) and from the London Group/CPF (up from £6,662 in 2020, to £13,392 in 2021, and down to £8,623 in 2022). Due to Covid, our main Mystics and Scientists, and Beyond the Brain conferences were moved online with profitable results (Mystics and Scientists sales £6,249, and Beyond the Brain sales £21,264) – note that the 2020 non-residential Mystics and Scientists was run at a loss and almost all tickets were refunded in the course of the year 2021 and 2022. Webinars have provided a major new source of income, bringing in £95,376 in 2021 and £65,520 in 2022 (this figure includes £12,169 in 2021 and £13,256 in 2022, of webinar donations). In addition to this, legacies of £16,957 were received in the year 2022.

Again this year, we have generated sufficient income to cover our charity aims. We therefore have not had to depend on the support of the Trust. Our Trust does provide us with an annual letter to guarantee funds well in excess to our annual needs, to cover any contingency. The Board continues to actively look at ways to increase revenues and reduce costs. The website has continued to be developed and is helping us to become more visible to the public.

Asking for donations, and particularly for legacies, continues to be an important way of maintaining the Network in the longer term, and the Board is very grateful for this type of support, and continues to actively seek these, where and when it is appropriate.

FINANCIAL REVIEW

The Directors monitor the resources of the Charity to ensure that sufficient funds are maintained to meets its future needs and to ensure that it has sufficient working capital. At 31st December, 2022, the Charity had reserves of £91,405 compared to £111,577 the previous year. The Directors are considering way to further improve and ensure the financial sustainability of the Charity, and consider it as a going concern.

PLANS FOR FUTURE PERIODS

As with the last year, we are expecting a steady increase in membership and thus subscription income. Also, our administration of increased members and increased event attendance, has required taking on more staff and challenged our operational and governance procedures. We are still in the situation of change but hope to have ourselves restructured by the end of 2023. The Directors continue to review every aspect of the Company's activities to increase revenues and to restrain costs. This includes: keeping events inexpensive and thus attractive to delegates; widening marketing particularly via the website and so encouraging the attendance of more non-members; and finally to market to and attract a younger demographic to events and so further extend our educational support (which also has the benefit of starting to redress our membership age profile).

In addition, we will continue to mount our usual annual programme of public conferences and lectures virtually, but monitor carefully the possibility of returning to some in-person events. The MSc course is continuing, as is the successful Galileo Commission project, and our new 'Young people' (New Paradigm Navigators) project. Students are being offered discounted membership to enable access to our educational resources and support via, for example, targeted webinars, social networking, and virtual webinars.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2022

DIRECTORS' RESPONSIBILITIES STATEMENTS

The Trustees (who are also the Directors of the Scientific and Medical Network for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

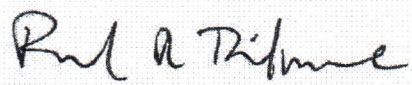
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which 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, the Charities Act 2011, and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 9/7/23 and signed on their behalf by:-



Dr. P. Filmore

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE SCIENTIFIC AND MEDICAL NETWORK

FOR THE YEAR ENDED 31st DECEMBER, 2022

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December, 2022.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also 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'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network 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 Accounts carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directors given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the ACCA which is one of the listed bodies.

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

1. accounting records were not kept 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

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.

Andrew M. Farr, FCCA,
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Date: 3rd July, 2023

THE SCIENTIFIC AND MEDICAL NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER, 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2	37582	55754	93336	125773
Income from Charitable Activities	4	181524	-	181524	207198
Other Income	3	5125	-	5125	3810
TOTAL		224231	55754	279985	336781
EXPENDITURE ON:					
Charitable Activities		254822	45335	300157	260689
TOTAL EXPENDITURE	5	254822	45335	300157	260689
Net Income/(Expenditure)		(30591)	10419	(20172)	76092
Transfer between Funds	11				
Net Incoming/(Outgoing) resources after Transfers		(30591)	10419	(20172)	76092
NET MOVEMENT IN FUNDS		(30591	10419	(20172)	76092
Total Funds at 1st January, 2022		101821	9756	111577	35485
Funds at 31st December, 2022		71230	20175	91405	111577

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER, 2022

	Notes	2022	2021
FIXED ASSETS		£	£
Tangible Assets	8	307	714
Current Assets			
Debtors	9	2111	-
Cash at Bank and in Hand		119229	142158
		121340	142158
CREDITORS: Amounts falling due within one year	10	30242	31295
NET CURRENT ASSETS		91098	110863
TOTAL ASSETS LESS CURRENT LIABILITIES		91405	111577
NET ASSETS		91405	111577
FUNDS			
Unrestricted funds:			
General Fund	11	71230	101821
		71230	101821
Restricted Funds	11	20175	9756
		91405	111577

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December, 2022 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 9/7/23 and signed on their behalf by:-

Dr Paul Filmore
Trustee

THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER, 2022

	2022	2021
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	(20172)	76092
Adjustments for:		
Depreciation	414	464
(Increase)/Decrease in Debtors	(2111)	859
(Decrease)/increase in Creditors	(1053)	(2131)
	(22922)	75284
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	7	-
Net (Decrease)/Increase in Cash and Cash Equivalents	(22929)	75284
Cash and Cash Equivalents at 1st January, 2022 and 2021	142158	66874
Cash and Cash Equivalents at 31st December, 2022 and 2021	119229	142158
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	119229	142158

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Company Status

The Scientific and Medical Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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 which have been raised by the Charity for particular purposes. The cost of 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income Tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, independent examination and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Office Equipment - 4 Years

2. DONATIONS, GRANTS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Donations	20625	-	20625	23932
Gift Aid	-	-	-	-
Legacies	16957	-	16957	34400
Grants	-	55754	55754	67441
	37582	55754	93336	125773
Analysis of the Grants Funding				
Scientific and Medical	-	-	-	-
Galileo	-	-	-	2000
Network Charitable Trust	-	-	-	-
Watson Grant	-	17754	17754	27448
Blaker Education Grant	-	-	-	-
Salvia Foundation Grants	-	38000	38000	37993
	-	55754	55754	67441

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Publication Income & Book Sales	2134	-	2134	160
Grants Administration Fees	2934	-	2934	3650
Interest	57	-	57	-
	5125	-	5125	3810

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Membership Fees	80724	-	80724	68551
Mystics and Scientists	6249	-	6249	23420
Beyond the Brain including film viewings	21264	-	21264	18628
Online Education including Webinars	52264	-	52264	83207
London Group/CPF	8623	-	8623	13392
Rupert Sheldrake	12400	-	12400	-
	181524	-	181524	207198

London Group evolved to Consciousness Perspectives Forum (CPF) during 2022.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Event Costs:				
Mystics and Scientists	2455	-	2455	6635
Beyond the Brain	5621	-	5621	8426
London Group/CPF	1386	-	1386	200
Rupert Sheldrake	9132	-	9132	-
Total Event Costs	18594	-	18594	15261
Membership Discounts	630	-	630	320
Publication Costs	30846	-	30846	29059
Webinars	21278	-	21278	24902
Web Project	-	-	-	5842
Blaker Education	-	-	-	-
Salvia Foundation	-	43835	43835	30883
Watson Grant	-	-	-	27448
Galileo	-	1500	1500	150
Support Costs	181694	-	181694	126824
YP Project	1780	-	1780	-
Total Charitable Expenditure	254822	45335	300157	260689

On 26 Jan 2021 a payment of £7,900 was made to the Salvia Foundation which was repayment of the 2020 grant.

Resources expended include:	2022 £	2021 £
Independent Examiner's Fee	1552	1800
Depreciation	414	464

Details of Staff Costs are given in Note 7
Details of Support Costs are given in Note 6.

6. SUPPORT COSTS

	Total 2022 £	Total 2021 £
Administration	13829	9896
Depreciation	414	464
Independent Examiner's Fee	1552	1800
Tax Advice and Accounting Software	3875	2721
Postage, Stationery & Freight	451	41
Staff Costs	46634	34978
Bank Charges	7147	7713
Consultancy Fees	98887	60019
Advertising and Marketing	376	6158
Social Media Marketing	6985	3034
Travel	1544	-
	181694	126824

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

7. STAFF NUMBERS AND COSTS

	2022 £	2021 £
Wages and Salaries (including employers NIC)	45643	34085
Pension Costs	991	893
	46634	34978
Average number of employees	1	1

No employee received remuneration of more than £60,000.

During the year, key management received remuneration of £45,640 (2021 - £34,085). Highest remuneration was for David Lorimer (paid as a consultant) of £44,620 plus expenses of £1,312. During the year, no members of the Board of Trustees received any remuneration (2021 - £NIL). A total of £30,439 was paid to members of the board for consultancy work on three separate projects, separate from their roles as trustees.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1st January, 2022	9927
Additions	7
At 31st December, 2022	9934
Depreciation	
At 1st January, 2022	9213
Charge for the Year	414
At 31st December, 2022	9627
Net Book Value	
At 31st December, 2022	307
At 31st December, 2021	714

9. DEBTORS

	2022 £	2021 £
Due within one year		
Gift Aid	-	-
Prepayments and Accrued Income	2111	-
	2111	-

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

10 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Deferred Income	9300	6695
Social Security and Other Taxes	2807	5404
Other Creditors	16595	15836
Accruals	1540	3360
	30242	31295

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Blaker Educational Fund	61	-	-	-	61
Galileo	1850	-	1500	-	350
Salvia Foundation Grant	7110	38000	43835	-	1275
Watson Grant	-	17754	-	-	17754
Theoria to Theory Fund	735	-	-	-	735
	9756	55754	45335	-	20175
SUMMARY OF FUNDS					
General Funds	101821	224231	254822	-	71230
Restricted Funds	9756	55754	45335	-	20175
	111577	279985	300157	-	91405

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	307	-	307
Net Current Assets	-	101165	20175	121340
Less: Current Liabilities	-	(30242)	-	(30242)
NET ASSETS	-	71230	20175	91405

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2022

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	58332	67441	125773
Charitable Activities	207198	-	207198
Other Income	3810	-	3810
TOTAL	269340	67441	336781
EXPENDITURE ON:			
Charitable Activities	202208	58481	260689
TOTAL EXPENDITURE	202208	58481	260689
Net Income/(Expenditure)	67132	8960	76092
Transfer between Funds			
Net Incoming/(Outgoing) resources after Transfers	67132	8960	76092
NET MOVEMENT IN FUNDS			
Total Funds at 1st January, 2021	34689	796	35485
Total Funds at 31st December, 2021	101821	9756	111577

THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales - Charity number 1101171

Accounts

THE SCIENTIFIC AND MEDICAL NETWORK

(Company limited by Guarantee No. 04544694
Registered Charity no. 01101171)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31st DECEMBER, 2021

DAWE, HAWKEN & DODD
Chartered Certified Accountants
Callington, Cornwall.

THE SCIENTIFIC AND MEDICAL NETWORK
(Company limited by Guarantee No. 0454494, Registered Charity No. 1101171)
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER, 2021

CONTENTS

	Page
Legal and Administrative Information	1
Board of Trustees' Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-15

THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st DECEMBER 2021

President	Professor Bernard Carr	MA, PhD
Vice Presidents	Professor John Clarke	BA, MA
	Diana Clift	MA, MPhil
	Professor Marilyn Monk	Emeritus Professor of Molecular Embryology, PhD, MSc
	Claudia Nielsen	MA
	Martin Redfern	BA
Board of Trustees	Dr. Edi Bilimoria	DPhil, CEng, Eurlng, FlMechE, FRl, FEl, CertHE
	Dr. Paul Filmore (Chair)	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
	Richard Irwin (resigned 12 Sept 2021)	BA (Hons), MloD
	Paul Kieniewicz	BSc, MA Astronomy, MSc Geophysics
	Jose Montemayor	BA, MA
	Jaqueline Nielsen (sp)	BA, BL
	Tuvi Orbach	BSc, MBA
	Dr. Joan Walton	PhD, MSocSci, DipSW, CQSW, BA(Hons)
	Dr V Basios	BSc, MSc, PhD
Company Secretary	Nicholas David Pilbrow	FCA
Treasurer	Paul Filmore	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
Programme Director & Editor of "Network Review"	David Lorimer	MA, PGCE, FRSA
Consultant to The Board	Dr. Oliver Robinson	MA, MSc, PhD
Network Manager	Andrew Polson	MA
Accounts	Chiara Reghellin	PhD
Company Reg. No.	04544694	
Charity Reg. No.	1101171	
Registered Office	52 Fore Street Callington Cornwall, PL17 7AJ	
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall, PL17 7AJ	
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	CAF Bank	

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2021

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December, 2021. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status
The Scientific and Medical Network is a company limited by guarantee and governed by its Memorandum and Articles of Association. The Directors of the Company are Trustees in accordance with the Charities Act 2011.

Risk Assessment
The Directors review financial and other risks when appropriate and have established procedures to ensure that all transactions and projects are properly authorised.

Directorate and Members' Interests

The Directors of the Company on 1st January, 2021 were Mr. Richard Irwin, Dr. Paul Filmore (Chairman), Dr. Edi Bilimoria, Ms. Jaqueline Nielsen, Mr. Paul Kieniewicz, Mr. Jose Montemayor, Mr. Tuvi Orbach, Dr Joan Walton & Dr. V. Basios. At the Annual General Meeting of the Company held on 12 September 2021, Edi Bilimoria, Jacqueline Nielsen and Joan Walton retired by rotation and were re-elected. Mr. Richard Irwin resigned on 12th September, 2021.

Each year one third of the member appointed Directors, who have served the longest, retire by rotation. They are, if they wish, eligible for re-election. The Directors retiring by rotation the following July 2022 AGM are thus Paul Filmore, Tuvi Orbach and Paul Kieniewitz**.** All those retiring are eligible for re-election. Co-opted directors have a term of close to a year (but never less than 8 months), before being voted in as full Board members.

There are now up to six possible vacancies for Directors to be elected at the Annual General Meeting and four current applications. There are four further vacancies available by co-option by the Board.

On 31st December, 2021, the members of the Company were Dr. Paul Filmore (Chairman), Ms. Jaqueline Nielsen, Mr. Tuvi Orbach, Mr. Paul Kieniewicz, Dr. Joan Walton, Dr. Edi Bilimoria, Dr. V Basios, and Mr. Jose Montemayor. The members are the guarantors, each in a sum not exceeding £1.

OBJECTIVES AND ACTIVITIES

The Charity's objects are set out in the Memorandum and Articles of Association are:- for the benefit of the public, to advance education in the study and application of science and medicine, in particular but not exclusively, by adopting an interdisciplinary approach.

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2021

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

The Scientific & Medical Network (SMN) is an educational charity (Reg. 1101171) which operates through a charitable company limited by guarantee (Nos. 4544694). During the year, the Company continued educational activities similar to those undertaken in previous years, by arranging lectures, conferences and seminars on subjects relevant to its charitable purposes. These were open to the general public, but due to the Covid pandemic, they became virtual. Again, due to the pandemic, our mode of operation went through a few traumatic months until we were able to offer, weekly paid for, webinars. The physical meetings were cancelled. Our finances did start to look difficult at the start of the pandemic, but with improved marketing, the webinars started to bring in income to more than cover the usual physical conference income. Work on various educational projects jointly with partners in these relevant fields continued. Further details of the projects are given in the Paradigm Explorer journal, which is edited, published and distributed to members of the Network and others, three times a year.

The Accounts for the year ended 31st December, 2021 show a surplus of income over expenditure of £76,092. This compares to a deficit of £38,331 in 2020. In October, 2020, the Salvia Foundation extended its support of the Galileo Commission project for a further three years to December 2023 of £119,993 (received £79,993 so far). Income from Charitable Activities was increased on subscriptions (up from £42,328 (in 2020) to £68,551 (in 2021)) and from the London Group (up from £6,662 in 2020, to £13,392 in 2021), but due to Covid resulting in our main Mystics and Scientists, and Beyond the Brain conferences being moved online with profitable results (Mystics and Scientists sales £23,420, and Beyond the Brain sales £18,121) – note that the 2020 non-residential Mystics and Scientists was run at a loss and almost all tickets were refunded in the course of the year 2021 and 2022. Webinars have provided a major new source of income, bringing in £95,376 (this figure includes £12,169 of webinar donations). In addition to this, legacies & donations of £46,163 were received in the year.

This year we have bucked the trend that our subscriptions and activities do not generate sufficient income to cover our charity aims. We therefore have not had to depend on the support of the Trust and donations. Our Trust does provide us with an annual letter to guarantee funds well in excess to our annual needs, to cover any contingency. The Board continues to actively look at ways to increase revenues and reduce costs. The website has continued to be developed and is helping us to become more visible to the public. Asking for donations, and particularly for legacies, continues to be an important way of maintaining the Network, and the Board is actively seeking these, where and when it is suitable.

FINANCIAL REVIEW

The Directors monitor the resources of the Charity to ensure that sufficient funds are maintained to meets its future needs and to ensure that it has sufficient working capital. At 31st December, 2021, the Charity had reserves of £111,577 compared to £35,485 the previous year. The Directors are considering way to further improve and ensure the financial sustainability of the Charity, and consider it as a going concern.

PLANS FOR FUTURE PERIODS

As with the previous year, we are starting to see a steady increase in membership and thus subscription income. The Directors are still reviewing every aspect of the Company's activities to increase revenues and to restrain costs. This includes exploring making Paradigm Explorer more available to non-members; keeping events inexpensive and thus attractive to delegates; widening marketing particularly via the website and so encouraging the attendance of more non-members; to market to and attract a younger demographic to events and so further increase membership.

In addition, we will be mounting our usual annual programme of public conferences and lectures, but virtually. The MSc course is continuing, and so is the successful Galileo Commission project. New projects to further our educational remit are being developed, particularly aimed at 'young people'. Students are being offered free membership to enable access to our educational resources and support via, for example, targeted webinars, social networking, and virtual courses.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2021

DIRECTORS' RESPONSIBILITIES STATEMENTS

The Trustees (who are also the Directors of the Scientific and Medical Network for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which 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, the Charities Act 2011, and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 7th July, 2022 and signed on their behalf by:-



Dr. P. Filmore

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE SCIENTIFIC AND MEDICAL NETWORK

FOR THE YEAR ENDED 31st DECEMBER, 2021

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December, 2021.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also 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'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network 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 Accounts carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directors given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the ACCA which is one of the listed bodies.

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

1. accounting records were not kept 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

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.

Andrew M. Farr, FCCA,
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Date: 7th July, 2022

THE SCIENTIFIC AND MEDICAL NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER, 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2	58332	67441	125773	38570
Income from Charitable Activities	4	207198	-	207198	119287
Other Income	3	3810	-	3810	6353
TOTAL		269340	67441	336781	164210
EXPENDITURE ON:					
Charitable Activities		202208	58481	260689	202541
TOTAL EXPENDITURE	5	202208	58481	260689	202541
Net Income/(Expenditure)		67132	8960	76092	(38331)
Transfer between Funds	11				
Net Incoming/(Outgoing) resources after Transfers		67132	8960	76092	(38331)
NET MOVEMENT IN FUNDS		67132	8960	76092	(38331)
Total Funds at 1st January, 2021		34689	796	35485	73816
Funds at 31st December, 2021		101821	9756	111577	35485

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER, 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible Assets	8	714	1178
Current Assets			
Debtors	9	-	859
Cash at Bank and in Hand		142158	66874
		142158	67733
CREDITORS: Amounts falling due within one year	10	31295	33426
NET CURRENT ASSETS		110863	34307
TOTAL ASSETS LESS CURRENT LIABILITIES		111577	35485
NET ASSETS		111577	35485
FUNDS			
Unrestricted funds:			
General Fund	11	101821	34689
		101821	34689
Restricted Funds	11	9756	796
		111577	35485

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December, 2021 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 7th July, 2022 and signed on their behalf by:-

Dr Paul Filmore
Trustee

THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER, 2021

	2021	2020
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	76092	(38331)
Adjustments for:		
Depreciation	464	464
(Increase)/Decrease in Debtors	859	25670
(Decrease)/increase in Creditors	(2131)	15518
	75284	3321
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	-	(1199)
Net (Decrease)/Increase in Cash and Cash Equivalents	75284	2122
Cash and Cash Equivalents at 1st January, 2021 and 2020	66874	64752
Cash and Cash Equivalents at 31st December, 2021 and 2020	142158	66874
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	142158	66874

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements
The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Company Status
The Scientific and Medical Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund Accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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 which have been raised by the Charity for particular purposes. The cost of 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources
All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income Tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, independent examination and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Office Equipment - 4 Years

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Donations	23932	-	23932	11411
Gift Aid	-	-	-	159
Legacies	34400	-	34400	-
Grants	-	67441	67441	27000
	58332	67441	125773	38570
Analysis of the Grants Funding				
Scientific and Medical	-	-	-	-
Galileo	-	2000	2000	-
Network Charitable Trust	-	-	-	22000
Watson Grant	-	27448	27448	-
Blaker Education Grant	-	-	-	5000
Salvia Foundation Grants	-	37993	37993	-
	-	67441	67441	27000

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

3. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Publication Income & Book Sales	160	-	160	126
Grants Administration Fees	3650	-	3650	-
Commission Received	-	-	-	6227
	3810	-	3810	6353

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Membership Fees	68551	-	68551	42328
Mystics and Scientists	23420	-	23420	3955
Beyond the Brain including film viewings	18628	-	18628	22185
Annual Gathering	-	-	-	285
Online Education including Webinars	83207	-	83207	39833
London Group Educational Talks	13392	-	13392	6662
Other Events	-	-	-	4039
	207198	-	207198	119287

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Event Costs:				
Mystics and Scientists	6635	-	6635	2961
Beyond the Brain	8426	-	8426	5326
Annual Gathering	-	-	-	223
London Group Educational Talks	200	-	200	875
Other Events	-	-	-	7732
Total Event Costs	15261	-	15261	17117
Membership Discounts	320	-	320	-
Publication Costs	29059	-	29059	27172
Webinars	24902	-	24902	11954
Web Project	5842	-	5842	4158
Blaker Education	-	-	-	5000
Salvia Foundation	-	30883	30883	62852
Watson Grant	-	27448	27448	-
Galileo	-	150	150	-
Support Costs	126824	-	126824	74288
Total Charitable Expenditure	202208	58481	260689	202541

On 26 Jan 2021 a payment of £7,900 was made to the Salvia Foundation which was repayment of the 2020 grant.

Resources expended include:	2021 £	2020 £
Independent Examiner's Fee	1800	1320
Depreciation	464	464

Details of Staff Costs are given in Note 7
Details of Support Costs are given in Note 6.

6. SUPPORT COSTS

	Total 2021 £	Total 2020 £
Administration	9896	8465
Depreciation	464	464
Independent Examiner's Fee	1800	1320
Accountancy and Accounting Software	2721	322
Postage, Stationery & Freight	41	32
Staff Costs	34978	29136
Bank Charges	7713	4267
Consultancy Fees	60019	16499
Advertising and Marketing	6158	1133
Social Media Marketing	3034	12116
Travel	-	534
	126824	74288

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

7. STAFF NUMBERS AND COSTS

	2021 £	2020 £
Wages and Salaries	34085	28570
Pension Costs	893	566
	34978	29136
Average number of employees	1	1

No employee received remuneration of more than £60,000

During the year, key management received remuneration of £34,085 (2020 - £28,570). During the year, no members of the Board of Trustees received any remuneration (2020 - £NIL). There were payments made to 4 member of the Board of Trustees in the year; Insight Centre Ltd. (Paul Filmore) received £12,826.50 (incl. VAT) for management and (treasurer) finance work; Jose' Montemayor received £7,662.02 (£6,342.40 for Web project development and £1,319.62 for consulting work); Joan Walton received £3,000 for a Galileo Commission Steering Group Honorarium and Vasileios Basios received £3,000 for a Galileo Commission Steering Group Honorarium.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1st January, 2021	9927
Additions	-
At 31st December, 2021	9927
Depreciation	
At 1st January, 2021	8749
Charge for the Year	464
At 31st December, 2021	9213
Net Book Value	
At 31st December, 2021	714
At 31st December, 2020	1178

9. DEBTORS

	2021 £	2020 £
Due within one year		
Gift Aid	-	159
Prepayments and Accrued Income	-	700
	-	859

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

10 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Deferred Income	6695	10515
Social Security and Other Taxes	5404	1505
Other Creditors	15836	17851
Accruals	3360	3555
	31295	33426

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Blaker Educational Fund	61	-	-	-	61
Galileo	-	2000	150	-	1850
Salvia Foundation Grant	-	37993	30883	-	7110
Watson Grant	-	27448	27448	-	-
Theoria to Theory Fund	735	-	-	-	735
	796	67441	58481	-	9756
SUMMARY OF FUNDS					
General Funds	34689	269340	202208	-	101821
Restricted Funds	796	67441	58481	-	9756
	35485	336781	260689	-	111577

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	714	-	714
Net Current Assets	-	130101	12057	142158
Less: Current Liabilities	-	(28994)	(2301)	(31295)
NET ASSETS	-	101821	9756	111577

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2021

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	33570	5000	38570
Charitable Activities	119287	-	119287
Other Income	6353	-	6353
Interest Received	-	-	-
TOTAL	159210	5000	164210
EXPENDITURE ON:			
Charitable Activities	136525	66016	202541
TOTAL EXPENDITURE	136525	66016	202541
Net Income/(Expenditure)	22685	(61016)	(38331)
Transfer between Funds			
Net Incoming/(Outgoing) resources after Transfers	22685	(61016)	(38331)
NET MOVEMENT IN FUNDS	22685	(61016)	(38331)
Total Funds at 1st January, 2020	12004	61812	73816
Total Funds at 31st December, 2020	34689	796	35485

THE SCIENTIFIC AND MEDICAL NETWORK

England & Wales - Charity number 1101171

Accounts

THE SCIENTIFIC AND MEDICAL NETWORK

(Company limited by Guarantee No. 04544694
Registered Charity no. 01101171)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31st DECEMBER, 2020

DAWE, HAWKEN & DODD
Chartered Certified Accountants
Callington, Cornwall.

THE SCIENTIFIC AND MEDICAL NETWORK
(Company limited by Guarantee No. 0454494, Registered Charity No. 1101171)
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER, 2020

CONTENTS

	Page
Legal and Administrative Information	1
Board of Trustees' Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-15

THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st DECEMBER 2020

Emeritus	Dr. Peter Fenwick	MB, BChir, BA, DPM, FRCPsych
President	Professor Bernard Carr	MA, PhD
Vice Presidents	Professor John Clarke	BA, MA
	Diana Clift	MA, MPhil
	Professor Marilyn Monk	Emeritus Professor of Molecular Embryology, PhD, MSc
	Claudia Nielsen	MA
	Martin Redfern	BA
Board of Trustees	Dr. Edi Bilimoria	DPhil, CEng, EurIng, FIMechE, FRI, FEI, CertHE
	Dr. Paul Filmore (Chair)	PhD, MBA, MInstPhys, CPhys, FHEA, FRSA
	Richard Irwin	BA (Hons), MloD
	Paul Kieniewicz	BSc, MA Astronomy, MSc Geophysics
	Jose Montemayor	BA, MA
	Jaqueline Nielsen (sp)	BA, BL
	Tuvi Orbach	BSc, MBA
	Dr. Joan Walton	PhD, MSocSci, DipSW, CQSW, BA(Hons)
	Dr David Leech (Resigned 8 Feb 2020)	MA, MPhil, PhD
	Dr V Basios (Appointed 8 Feb 2020)	BSc, MSc, PhD
	Ms Molly Hackney (Resigned 1 Oct 2020)	BA
Company Secretary	Nicholas David Pilbrow	FCA
Treasurer	Richard Irwin	BA (Hons), MloD
Programme Director & Editor of "Network Review"	David Lorimer	MA, PGCE, FRSA
Consultant to The Board	Dr. Oliver Robinson	MA, MSc, PhD
Network Manager	Andrew Polson	MA
Accounts	Chiara Reghellin	PhD
Company Reg. No.	04544694	
Charity Reg. No.	1101171	
Registered Office	52 Fore Street Callington Cornwall, PL17 7AJ	
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall, PL17 7AJ	
Bankers	Barclays Bank Plc	
	CAF Bank	

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2020

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December, 2020. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status
The Scientific and Medical Network is a company limited by guarantee and governed by its Memorandum and Articles of Association. The Directors of the Company are Trustees in accordance with the Charities Act 2011.

Risk Assessment
The Directors review financial and other risks when appropriate and have established procedures to ensure that all transactions and projects are properly authorised.

Directorate and Members' Interests

The Directors of the Company on 1st January, 2020 were Mr. Richard Irwin, Dr. Paul Filmore (Chairman), Dr. Edi Bilimoria, Ms Jaqueline Nielsen, Mr. Paul Kieniewicz, Mr Jose Montemayor, Mr. Tuvi Orbach, Dr. David Leech, Dr Joan Walton & Ms Molly Hackney. At the Annual General Meeting of the Company held on 5th July, 2020, Paul Kieniewicz, Dr Paul Filmore and Richard Irwin retired by rotation and were re-elected. Dr. Vasilieios Basios and Mr Jose Montemayor who also retired, having been co-opted during the year, were re-elected. Dr David Leech resigned on 8th February, 2020 and Ms Molly Hackney resigned on 1st October, 2020.

Each year one third of the member appointed Directors, who have served the longest, retire by rotation. They are, if they wish, eligible for re-election. The Directors retiring by rotation the following July 2021 AGM are thus, **Dr. Edi Bilimoria, Ms Jaqueline Nielsen and Dr. Joan Walton.** All those retiring are eligible for re-election. Co-opted directors have a term of close to a year (but never less than 8 months), before being voted in as full Board members.

There are now up to seven possible vacancies for Directors to be elected at the Annual General Meeting and four current applications. There are four further vacancies available by co-option by the Board.

On 31st December, 2020, the members of the Company were Mr. Richard Irwin, Dr. Paul Filmore (Chairman), Ms Jaqueline Nielsen, Mr. Tuvi Orbach, Mr. Paul Kieniewicz, Dr. Joan Walton, Dr. Edi Bilimoria, Dr. V Basios, and Mr. Jose Montemayor. The members are the guarantors, each in a sum not exceeding £1.

OBJECTIVES AND ACTIVITIES

The Charity's objects are set out in the Memorandum and Articles of Association are:- for the benefit of the public, to advance education in the study and application of science and medicine, in particular but not exclusively, by adopting an interdisciplinary approach.

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2020

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

During the year, the Company continued the activities previously undertaken by arranging lectures, conferences and seminars on subjects relevant to its charitable purposes. These were open to the general public, but due to the Covid pandemic, they became virtual. Again, due to the pandemic, our mode of operation went through a few traumatic months until we were able to offer weekly paid for, webinars. The physical meetings were cancelled. Our finances did start to look difficult at the start of the pandemic, but with improved marketing, the webinars really started to bring in income to more than cover the usual physical conference income. Work on various projects jointly with partners in these relevant fields continued. Further details of the projects are given in the Paradigm Explorer journal, which is edited, published and distributed to members of the Network and others, three times a year.

The Accounts for the year ended 31st December, 2020 show a deficit of expenditure over income of £38,331, but would have shown a surplus of income over expenditure of £22,685 had it not been for the timing difference of a grant received from the Salvia Foundation in 2019 being spent in 2020. This compares to a surplus of £35,280 in 2019. In October, 2020, the Salvia Foundation extended its support of the Galileo Commission for a further three years to December 2023. Income included a grant from the Blaker Education Fund of £5,000. Income from Charitable Activities was increased on subscriptions (Up £11,055 to £42,328) and from the London Group (up £5,487), but due to Covid resulting in our main Mystics and Scientists, and Beyond the Brain conferences being moved online with profitable results – note that the 2019 non-residential Mystics and Scientists was run at a loss. Webinars have provided a major new source of income, bringing in £39,833. In addition to this, a commission of £6,227 (exceptionally representing two years from Alef Trust) and a legacies & donations of £11,411 were received in the year.

This year we have bucked the trend that our subscriptions and activities do not generate sufficient income to cover charity aims. We therefore have not had to depend on the support of the Trust and donations. Our Trust does provides us with an annual letter to guarantee funds well in excess to our annual needs, to cover any contingency. The Board continues to actively look at ways to increase revenues and reduce costs. The website has continued to be developed and is helping us to become more visible to the public.

Asking for donations, and particularly for legacies, continues to be an important way of maintaining the Network, and the Board is actively seeking these, where and when it is suitable.

FINANCIAL REVIEW

The Directors monitor the resources of the Charity to ensure that sufficient funds are maintained to meets its future needs and to ensure that it has sufficient working capital. At 31st December, 2020, the Charity had reserves of £35,485 compared to £73,816 the previous year. The Directors are considering way to further improve and ensure the financial sustainability of the Charity, and consider it as a going concern.

PLANS FOR FUTURE PERIODS

As with the previous year, we are starting to see an improvement in membership and subscriptions through the marketing of the website. The Directors are still reviewing every aspect of the Company's activities to increase revenues and to reduce costs. This includes exploring making Paradigm Explorer more available to non-members; making events cheaper and more attractive to delegates; improving the marketing and encouraging the attendance of more non-members; to market to and attract a younger demographic to events and to increase membership; through the introduction of targeted webinars, cutting administrative costs and improving contacts with and between members.

In addition, we will be mounting our usual annual programme of public conferences and lectures, but virtually. The MSc course is continuing, and so is the successful Galileo Commission project.

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2020

DIRECTORS' RESPONSIBILITIES STATEMENTS

The Trustees (who are also the Directors of the Scientific and Medical Network for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which 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, the Charities Act 2011, and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trusts on 11th September, 2021 and signed on their behalf by:-

Dr. P. Filmore

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SCIENTIFIC AND MEDICAL NETWORK

FOR THE YEAR ENDED 31st DECEMBER, 2020

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December, 2020.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also 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'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network 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 Accounts carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directors given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the ACCA which is one of the listed bodies.

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

1. accounting records were not kept 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

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.



Andrew M. Farr, FCCA,
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Date: 6th September, 2021

THE SCIENTIFIC AND MEDICAL NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER, 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2	33570	5000	38570	187883
Charitable Activities	4	79454		79454	96418
Other Trading Activities	3	46186		46186	7369
Interest Received					4
TOTAL		159210	5000	164210	291674
EXPENDITURE ON:					
Charitable Activities		136525	66016	202541	256394
TOTAL EXPENDITURE	5	136525	66016	202541	256394
Net Income/(Expenditure)		22685	(61016)	(38331)	35280
Transfer between Funds	11				-
Net Incoming/(Outgoing) resources after Transfers		22685	(61016)	(38331)	35280
NET MOVEMENT IN FUNDS		22685	(61016)	(38331)	35280
Total Funds at 1st January, 2020		12004	61812	73816	38536
Funds at 31st December, 2020		34689	796	35485	73816

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER, 2020

	Notes	2020	2019
FIXED ASSETS		£	£
Tangible Assets	8	1178	443
Current Assets			
Debtors	9	859	26529
Cash at Bank and in Hand		66874	64752
		67733	91281
CREDITORS: Amounts falling due within one year	10	33426	17908
NET CURRENT ASSETS		34307	73373
TOTAL ASSETS LESS CURRENT LIABILITIES		35485	73816
NET ASSETS		35485	73816
FUNDS			
Unrestricted funds:			
General Fund	11	34689	12004
		34689	12004
Restricted Funds	11	796	61812
		35485	73816

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December, 2020 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 11th September, 2021 and signed on their behalf by:-

Dr Paul Filmore
Trustee

THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER, 2020

	2020	2019
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	(38331)	35280
Adjustments for:		
Depreciation	464	163
(Increase)/Decrease in Debtors	25670	(529)
(Decrease)/increase in Creditors	15518	(32224)
	3321	2690
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	(1199)	(454)
Net (Decrease)/Increase in Cash and Cash Equivalents	2122	2236
Cash and Cash Equivalents at 1st January, 2020 and 2019	64752	62516
Cash and Cash Equivalents at 31st December, 2020 and 2019	66874	64752
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	66874	64752

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements
The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Company Status
The Scientific and Medical Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund Accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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 which have been raised by the Charity for particular purposes. The cost of 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources
All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income Tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

Resources Expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, independent examination and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Office Equipment - 4 Years

Stocks
Stock is valued at the lower of cost and net realisable value.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Donations	11411		11411	15031
Gift Aid	159		159	4102
Grants	22000	5000	27000	168750
	33570	5000	38570	187883
Analysis of the Grants Funding				
Scientific and Medical Network Charitable Trust	22000		22000	25000
Blaker Education Grant		5000	5000	3000
Salvia Foundation Grants				140750
	22000	5000	27000	168750

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Publication Income & Book Sales	126		126	187
Grants Administration Fees	-		-	7148
Webinars	39833		39833	-
Commission Received	6227		6227	34
	46186		46186	7369

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Membership Fees	42328		42328	31273
Mystics and Scientists	3955		3955	11325
Beyond the Brain	22185		22185	35895
Continental Conference	-		-	1267
Annual Gathering	285		285	7845
London Group	6662		6662	1175
Other Events	4039		4039	7638
	79454		79454	96418

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Event Costs:				
Mystics and Scientists	2961		2961	12731
Beyond the Brain	5326		5326	24849
Continental Conference	-		-	419
Annual Gathering	223		223	8200
London Group	875		875	-
Other Events	7732		7732	10773
Total Event Costs	17117		17117	56972
Publication Costs	27172		27172	25155
Webinars	11954		11954	-
WebProject	4158		4158	-
Blaker Education		5000	5000	383
Salvia Foundation	1836	61016	62852	80488
Support Costs	74288		74288	93396
Total Charitable Expenditure	136525	66016	202541	256394

Resources expended include:	2020 £	2019 £
Independent Examiner's Fee	1320	1680
Depreciation	464	163

Details of Staff Costs are given in Note 7
Details of Support Costs are given in Note 6.

6. SUPPORT COSTS

	Total 2020 £	Total 2019 £
Premises Costs	-	4905
Administration	8465	11404
Depreciation	464	163
Independent Examiner's Fee	1320	1680
Accounting Software	322	294
Postage, Stationery & Freight	32	3410
Staff Costs	29136	29548
Bank Charges	4267	3211
Fraud	-	8550
Consultancy Fees	16499	8434
Advertising and Marketing	1133	2111
Social Media Marketing	12116	16499
Travel	534	3187
	74288	93396

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

7. STAFF NUMBERS AND COSTS

	2020 £	2019 £
Wages and Salaries	28570	29131
Pension Costs	566	417
	29136	29548
Average number of employees	1	1

No employee received remuneration of more than £60,000

During the year, key management received remuneration of £28,570 (2019 - £29,131). During the year, no members of the Board of Trustees received any remuneration (2019 - £NIL). There were payments made to 4 member of the Board of Trustees in the year; one member received reimbursement of travel expenses amounting to £345, another received travel expenses of £69, a further member received £3,366 for website development and a further member received £737 for production of a report.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1st January, 2020	8728
Additions	1199
At 31st December, 2020	9927
Depreciation	
At 1st January, 2020	8285
Charge for the Year	464
At 31st December, 2020	8749
Net Book Value	
At 31st December, 2020	1178
At 31st December, 2019	443

9. DEBTORS

	2020 £	2019 £
Due within one year		
Gift Aid	159	1529
Prepayments and Accrued Income	700	25000
	859	26529

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

10 CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Deferred Income	10515	-
Social Security and Other Taxes	1505	700
Other Creditors	17851	11809
Accruals	3555	5399
	33426	17908

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Blaker Educational Fund	61	5000	5000		61
Salvia Foundation Grant	61016		61016		-
Theoria to Theory Fund	735				735
	61812	5000	66016		796
SUMMARY OF FUNDS					
General Funds	12004	159210	136525		34689
Restricted Funds	61812	5000	66016		796
	73816	164210	202541		35485

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	1178	-	1178
Net Current Assets	-	33511	796	34307
	-	34689	796	35485

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2020

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	47133	140750	187883
Charitable Activities	96418	-	96418
Other Trading Activities	7369	-	7369
Interest Received	4	-	4
TOTAL	150924	140750	291674
EXPENDITURE ON:			
Charitable Activities	175523	80871	256394
TOTAL EXPENDITURE	175523	80871	256394
Net Income/(Expenditure)	(24599)	59879	35280
Transfer between Funds	25650	(25650)	-
Net Incoming/(Outgoing) resources after Transfers	1051	34229	35280
NET MOVEMENT IN FUNDS	1051	34229	35280
Total Funds at 1st January, 2019	10953	27583	38536
Total Funds at 31st December, 2019	12004	61812	73816