

**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

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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 Diana Clift Professor Marilyn Monk Claudia Nielsen Martin Redfern	BA, MA MA, MPhil Emeritus Professor of Molecular Embryology, PhD, MSc MA BA
Board of Trustees	Dr. Edi Bilimoria (resigned 12 Dec 2022) Dr. Paul Filmore (Chair) Paul Kieniewicz Jose Montemayor (resigned 15 Sep 2022) Jaqueline Nielsen Tuvi Orbach Dr. Joan Walton Dr Vasileios Basios	DPhil, CEng, Eurlng, FI MechE, FRI, FEI, CertHE PhD, MBA, MInstPhys, CPhys, FHEA, FRSA BSc, MA Astronomy, MSc Geophysics BA, MA BA, BL BSc, MBA PhD, MSocSci, DipSW, CQSW, BA(Hons) 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. Jacqueline 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. Jacqueline 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 meet 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 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. 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:

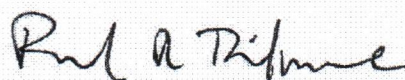
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 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; 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

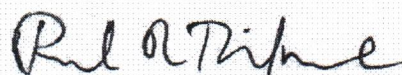
AS AT 31st DECEMBER, 2022

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

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	<u>(1053)</u>	<u>(2131)</u>
	(22922)	75284
Cash Flows from Investing Activities		
Purchase of Tangible Fixed Assets	<u>7</u>	<u>-</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	(22929)	75284
Cash and Cash Equivalents at 1 st January, 2022 and 2021	<u>142158</u>	<u>66874</u>
Cash and Cash Equivalents at 31st December, 2022 and 2021	<u>119229</u>	<u>142158</u>
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	<u>119229</u>	<u>142158</u>

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
	<u>37582</u>	<u>55754</u>	<u>93336</u>	<u>125773</u>

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
	<u>-</u>	<u>55754</u>	<u>55754</u>	<u>67441</u>

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	-
	<u>5125</u>	<u>-</u>	<u>5125</u>	<u>3810</u>

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	-
	<u>181524</u>	<u>-</u>	<u>181524</u>	<u>207198</u>

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	<u>991</u>	<u>893</u>
	<u>46634</u>	<u>34978</u>
Average number of employees	<u>1</u>	<u>1</u>

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 1 st January, 2022	9927
Additions	<u>7</u>
At 31 st December, 2022	<u>9934</u>
Depreciation	
At 1 st January, 2022	9213
Charge for the Year	<u>414</u>
At 31 st December, 2022	<u>9627</u>
Net Book Value	
At 31 st December, 2022	<u>307</u>
At 31 st December, 2021	<u>714</u>

9. DEBTORS

	2022	2021
	£	£
Due within one year		
Gift Aid	-	-
Prepayments and Accrued Income	<u>2111</u>	<u>-</u>
	<u>2111</u>	<u>-</u>

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	<u>1540</u>	<u>3360</u>
	<u>30242</u>	<u>31295</u>

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
	<u>9756</u>	<u>55754</u>	<u>45335</u>	<u>-</u>	<u>20175</u>
SUMMARY OF FUNDS					
General Funds	101821	224231	254822	-	71230
Restricted Funds	9756	55754	45335	-	20175
	<u>111577</u>	<u>279985</u>	<u>300157</u>	<u>-</u>	<u>91405</u>

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	<u>-</u>	<u>(30242)</u>	<u>-</u>	<u>(30242)</u>
NET ASSETS	<u>-</u>	<u>71230</u>	<u>20175</u>	<u>91405</u>

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	<hr/> 269340	<hr/> 67441	<hr/> 336781
EXPENDITURE ON:			
Charitable Activities	202208	58481	260689
TOTAL EXPENDITURE	<hr/> 202208	<hr/> 58481	<hr/> 260689
Net Income/(Expenditure)	67132	8960	76092
Transfer between Funds			
Net Incoming/(Outgoing) resources after Transfers	<hr/> 67132	<hr/> 8960	<hr/> 76092
NET MOVEMENT IN FUNDS			
Total Funds at 1st January, 2021	34689	796	35485
Total Funds at 31st December, 2021	<hr/> 101821	<hr/> 9756	<hr/> 111577