

DRUGSCIENCE LTD

England & Wales · Charity number 1150449

Details

Other names	ISCD LTD, INDEPENDENT SCIENTIFIC COMMITTEE ON DRUGS
Status	Registered
Legal form	Charitable company
Company number	08032149
Registered	2013-01-11
Register	View on the Charity Commission register

Contact

Address	Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN
Phone	02075946628
Email	info@drugscience.org.uk
Website	www.drugscience.org.uk

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HARMS OF DRUG TAKING TO HELP PREVENT AND MITIGATE THE SUFFERING CAUSED BY DRUG HARMS AND ASSOCIATED BEHAVIOURS;2. TO PROMOTE THE GOOD HEALTH OF THE GENERAL PUBLIC BY PROVIDING ADVICE TO THE PUBLIC AND PRACTITIONERS WHO ARE IMPACTED BY DRUG TAKING IN ANYWAY;3. TO PROMOTE RESEARCH, FOR THE BENEFIT OF THE PUBLIC, IN THE SUBJECT OF DRUGS AND DRUG TAKING AND INTO ITS EFFECTS ON THE PUBLIC AND SOCIETY IN GENERAL, WHETHER PHYSICAL, MEDICAL, PSYCHOLOGICAL OR SOCIAL.

Activities: Advance education of public in harms of drug taking to prevent & mitigate suffering caused by drug harms & assoc behaviours. Promote good health of public through advice to public & practitioners impacted by drug taking in any way. Promote research in subject of drugs & drug taking for public benefit & into effects on public & society in general, whether physical, medical, psychological or social.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£380,127	£635,522	-	-
2024-06-30	£704,900	£568,282	£947,403	5
2023-06-30	£915,580	£706,735	£810,785	7
2022-06-30	£998,766	£691,970	£601,940	7
2021-06-30	£621,633	£552,332	£295,144	8
2020-06-30	£672,184	£453,708	£225,843	5

Trustees

Name	Role	Appointed
Countess Dinah Esther Ashley-Cooper		2022-02-23
Jeff Smith		2018-10-21
Owen Medler		2025-10-27
Prof Joanna Nuttall		2025-01-01
Professor David Nutt		2016-07-07
Robert Velarde		2025-10-01
Robin Firth		2025-10-21

DRUGSCIENCE LTD

England & Wales - Charity number 1150449

Accounts

COMPANY REGISTRATION NUMBER: 08032149

CHARITY REGISTRATION NUMBER: 1150449

Drugscience Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2025

BURGESS HODGSON LIMITED

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2025

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Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Drugscience Ltd
Charity registration number	1150449
Company registration number	08032149
Principal office and registered office	Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN United Kingdom

The trustees

Countess D E Ashley-Cooper	
Prof I Crome	(Resigned 1 December 2024)
A D Knight	(Resigned 1 April 2025)
Prof D J Nutt	
J Smith	
Prof J Nuttall	(Appointed 1 January 2025)
R Velarde	

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2025.

Company secretary	S P Macken
Independent examiner	Burgess Hodgson Limited Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2025

Structure, governance and management

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

Prof Ilana B Crome (Chair)

Mr A D Knight

Prof D Nutt

Dr D Shaftesbury.

Mr J Smith

Objectives and activities

Policies and objectives

The principal objectives of the charity are:

- To advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- To promote good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway by providing advice to the public and practitioners; and
- To promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Achievements and performance

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence based comment and analysis of new research. The charity aims to inform the public understanding about drugs and promote effective policies and practice in the UK and at the international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research, experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every two months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Accountancy
- Debt collection
- Fundraising

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2025

- Drug Science strategy
- Progress reports
- Research progress

Financial review

Result for the year

The results for the year are shown in the statement of the financial activities on page 15. During the year, the charity received donations and other income totalling of £380,127 (2024: £704,900). The cost of raising funds for the period (including allocated support costs) totalled £149,888 (2024: £153,428). Expenditure on charitable activities of £485,634 (2024: £414,854) brought total expenditure for the year to £635,522 (2024: £568,282). The result for the year ended 30 June 2025 was a deficit of £255,395 (surplus 2024: £136,618). The balance of the unrestricted reserves as at 30 June 2025 was £545,205 (2024: £609,537) and restricted reserves £146,803 (2024: £337,866).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

Plans for future periods

The priority for the charity continues to be to secure financial stability. Whilst the income generated has been helpful to support this aims and to further raise the profile of the charity, we are still working on developing funding avenues not dependent on a particular sector alone. The key aim for the foreseeable future is to fully develop financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12th May 2026 and signed on behalf of the board of trustees by:

Prof J Nuttall
Trustee

Drugscience Ltd
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Drugscience Ltd
Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Burgess Hodgson Limited
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	158,515	158,275	316,790	401,618
Charitable activities	6	20,758	31,416	52,174	303,282
Investment income	7	1,073	10,090	11,163	—
Total income		<u>180,346</u>	<u>199,781</u>	<u>380,127</u>	<u>704,900</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	42,519	107,369	149,888	153,428
Expenditure on charitable activities	9,10	202,159	283,475	485,634	414,854
Total expenditure		<u>244,678</u>	<u>390,844</u>	<u>635,522</u>	<u>568,282</u>
Net (expenditure)/income and net movement in funds		<u>(64,332)</u>	<u>(191,063)</u>	<u>(255,395)</u>	<u>136,618</u>
Reconciliation of funds					
Total funds brought forward		609,537	337,866	947,403	810,785
Total funds carried forward		<u>545,205</u>	<u>146,803</u>	<u>692,008</u>	<u>947,403</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Position
30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	16	1	1
Current assets			
Debtors	17	429,298	651,378
Cash at bank and in hand		288,921	505,224
		718,219	1,156,602
Creditors: amounts falling due within one year	18	26,212	209,200
Net current assets		692,007	947,402
Total assets less current liabilities		692,008	947,403
Net assets		692,008	947,403
Funds of the charity			
Restricted funds		146,803	337,866
Unrestricted funds		545,205	609,537
Total charity funds	21	692,008	947,403

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Prof J Nuttall
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible re-versal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the company if it is wound up during his, her or its membership or within one year afterwards:

- (a) for payment of the debts and liabilities of the company contracted before he, she or it ceased to be a member;
- (b) for the costs, charges and expenses of winding up; and
- (c) for the adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	158,515	13,416	171,931
Grants			
Grants receivable	—	144,859	144,859
	<u>158,515</u>	<u>158,275</u>	<u>316,790</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	43,521	59,842	103,363
Grants			
Grants receivable	—	298,255	298,255
	<u>43,521</u>	<u>358,097</u>	<u>401,618</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Non-profit income	17,160	31,624	48,784
Book royalties	716	—	716
Events	2,882	(208)	2,674
	<u>20,758</u>	<u>31,416</u>	<u>52,174</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Non-profit income	274,717	(1,250)	273,467
Book royalties	4,982	—	4,982
Events	4,851	19,982	24,833
	<u>284,550</u>	<u>18,732</u>	<u>303,282</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Other interest receivable	1,073	—	1,073
Investments	—	10,090	10,090
	<u>1,073</u>	<u>10,090</u>	<u>11,163</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other interest receivable	—	—	—
Investments	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Allocated support costs	38,103	4,626	42,729
Costs of raising donations and legacies	2,500	102,423	104,923
Marketing	1,916	320	2,236
PR/Public income	—	—	—
	<u>42,519</u>	<u>107,369</u>	<u>149,888</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Allocated support costs	101,991	41,572	143,563
Costs of raising donations and legacies	—	—	—
Marketing	528	6,837	7,365
PR/Public income	2,500	—	2,500
	<u>105,019</u>	<u>48,409</u>	<u>153,428</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support costs	<u>202,159</u>	<u>283,475</u>	<u>485,634</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>111,362</u>	<u>303,492</u>	<u>414,854</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Staff costs	215,839	215,839	225,319
Governance costs	269,795	269,795	189,535
	<u>485,634</u>	<u>485,634</u>	<u>414,854</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

11. Analysis of support costs

	Charitable activities £	Total 2025 £	Total 2024 £
Staff costs	213,278	213,278	306,683
Communications and IT	—	—	72,334
Finance costs	2,561	2,561	—
Governance costs	278,994	278,994	189,535
	<u>494,833</u>	<u>494,833</u>	<u>568,552</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Foreign exchange differences	<u>2,561</u>	<u>9,007</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,850</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	175,721	234,841
Social security costs	8,139	14,380
Employer contributions to pension plans	2,226	3,435
Other employee benefits	—	32,670
	<u>186,086</u>	<u>285,326</u>

The average head count of employees during the year was 3 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	<u>3</u>	<u>5</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

15. Trustee remuneration and expenses

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2024: none).

16. Investments

	Other investments £
Cost or valuation	
At 1 July 2024	1
Additions	—
	<u>1</u>
At 30 June 2025	<u>1</u>
Impairment	
At 1 July 2024 and 30 June 2025	—
	<u>—</u>
Carrying amount	
At 30 June 2025	1
	<u>1</u>
At 30 June 2024	<u>1</u>

All investments shown above are held at valuation.

17. Debtors

	2025 £	2024 £
Trade debtors	4,430	151,672
Amounts owed by group undertakings	420,837	499,471
Other debtors	4,031	235
	<u>429,298</u>	<u>651,378</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,811	89,192
Accruals and deferred income	4,350	42,275
Corporation tax	—	73,542
Social security and other taxes	9,051	4,191
	<u>26,212</u>	<u>209,200</u>

19. Deferred income

	2025 £	2024 £
At 1 July 2024	—	36,958
	<u>—</u>	<u>36,958</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,226 (2024: £3,435).

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	<u>609,537</u>	<u>180,346</u>	<u>(244,678)</u>	<u>545,205</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>497,847</u>	<u>328,071</u>	<u>(216,381)</u>	<u>609,537</u>

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Twenty21 (a)	153,424	16,550	(169,974)	—
PAREA (b)	48,771	17,173	(65,944)	—
Long covid (c)	—	—	—	—
MPWG (d)	<u>135,671</u>	<u>166,058</u>	<u>(154,926)</u>	<u>146,803</u>
	<u>337,866</u>	<u>199,781</u>	<u>(390,844)</u>	<u>146,803</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Twenty21 (a)	319,931	2,542	(169,049)	153,424
PAREA (b)	14,332	153,397	(118,958)	48,771
Long covid (c)	(21,325)	16,325	5,000	—
MPWG (d)	<u>—</u>	<u>204,565</u>	<u>(68,894)</u>	<u>135,671</u>
	<u>312,938</u>	<u>376,829</u>	<u>(351,901)</u>	<u>337,866</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	–	1	1
Current assets	562,218	146,802	709,020
Creditors less than 1 year	(26,212)	–	(26,212)
Net assets	<u>536,006</u>	<u>146,803</u>	<u>682,809</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	–	1	1
Current assets	818,737	337,865	1,156,602
Creditors less than 1 year	(209,200)	–	(209,200)
Net assets	<u>609,537</u>	<u>337,866</u>	<u>947,403</u>

DRUGSCIENCE LTD

England & Wales - Charity number 1150449

Accounts

COMPANY REGISTRATION NUMBER: 08032149

CHARITY REGISTRATION NUMBER: 1150449

Drugscience Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2024

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Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name	Drugscience Ltd
Charity registration number	1150449
Company registration number	08032149
Principal office and registered office	Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN United Kindgdom

The trustees

S P Macken	
D E Ashley-Cooper	
Prof I Crome	(Resigned 1 December 2024)
C G Hughes	
A D Knight	(Resigned 1 April 2025)
Prof D J Nutt	
J Smith	

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2024.

Company secretary	S P Macken
Independent examiner	Burgess Hodgson LLP Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2024

Structure, governance and management

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

Prof Ilana B Crome (Chair)

Mr C Hughes

Mr A D Knight

Ms S Macken

Prof D Nutt

Dr D Shaftesbury.

Mr J Smith

Objectives and activities

Policies and objectives

The principal objectives of the charity are:

- To advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- To promote good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway by providing advice to the public and practitioners; and
- To promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Achievements and performance

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence based comment and analysis of new research. The charity aims to inform the public understanding about drugs and promote effective policies and practice in the UK and at the international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research, experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every two months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Accountancy
- Debt collection
- Fundraising

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- Drug Science strategy
- Progress reports of Project T21
- Research progress from all Drug Science Working Groups (please see below for further details)

General

In the last period, the charity worked very hard to maintain its generated income, the staff team, the charity's research outputs, and its contributions to policy making and public communications. Unfortunately, several agreed contracts had not been fulfilled since 2020, meaning the charity is owed substantial amounts of money. Most of these debtors related to medical cannabis companies who suffered financially, with several going into administration, due to changes in the sector. The Board and interim CEO worked hard to collect all outstanding payments, and initiated debt collection, which has so far been partially successful. Debt collection (via Oriel).

Drug Science has incorporated a trading subsidiary, called Drug Science Trading Ltd. The purpose of the subsidiary is the provision of a consultancy service to commercial stakeholders in the areas of medical cannabis and psychedelic research. The subsidiary is a registered company wholly owned by Drug Science, donating 100% of its surplus to the charity. Due to the trading arm, revenue for the charity was generated via R&D Tax reclaims.

The charity is now leading three working groups: the Medical Cannabis Working Group (MCWG), the Medical Psychedelics Working Group (MPWG), and the Enhanced Harm Reduction Working Group (EHRWG).

All of this work is made possible through the great contributions made by expert member volunteers. We are grateful for the many hours members have worked on participating and presenting at the quarterly Drug Science symposia, writing public letters, commenting on consultations, reports and publishing relevant papers. Without this valuable contribution of time, energy and expertise the charity would not have been able to achieve so much. Throughout this period, the Drug Science Scientific Committee continued to meet every three months to discuss possible outputs from the charity and other interrelated issues that are relevant to the charity. General research outputs:

- Drug Science, Policy and Law (DSPL) journal - the journal has been going from strength to strength as a change in publishing group has improved turnover rates recently (All Publications are available open access: <https://www.drugscience.org.uk/publications>).
- Our contribution to the Therapeutic Goods Administration rescheduling of MDMA and Psilocybin in Australia. David Nutt and the Drug Science team prepared in-depth report to support Mind Medicine Australia. This has now led to the re-scheduling of MDMA and psilocybin for PTSD and treatment resistant depression in Australia. This resulted in a peer reviewed publication in a high ranking scientific journal: <https://doi.org/10.1016/j.schres.2023.106000>.
- Invited conferences include: We out here Festival St Giles (Dorset); and various medical cannabis and medical psychedelics conferences (please see below).

Medical Cannabis Working Group (MCWG)

The Medical Cannabis Working Group is a cross-sector collaboration that includes scientific experts, academics, practitioners, policy makers and leaders of patient advocacy groups alongside industry partners collectively aiming to improve and accelerate access of medical cannabis in the UK for all patients.

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2024

Aim:

To improve and accelerate access of medical cannabis in the UK for all patients.

Objectives:

- Develop and deliver scientific research on medical cannabis.
- Ensure provision of education and training for physicians and health care professionals.
- Improve evidence base through Real World Data collection.
- Ensure effective communication between stakeholders, involving patients and addressing patients concerns.
- Address stigma within the medical profession, media and the general public
- Advocate for transparency across industry relationships.

The Medical Cannabis Working Group is a collaboration that continues to prioritise an approach that includes:

- Medical education,
- Reasonable access to patients in need and patients seeking medical cannabis, along with
- The collection of robust real-world data that may inform effectiveness and safety, along with QALY and patient reported outcomes.

These approaches are key in the implementation of an effective access programme in the UK that is most likely to have the best public health outcome.

It is clear that whilst there is great progress in access to medical cannabis being made worldwide, patients in the UK are being prevented from accessing potentially beneficial treatment, despite cannabis having been legally classified as a medicine since November 2018. Since then, only a handful of patients have received a prescription on the NHS, despite lobby and patient groups suggesting the number of patients currently using illicit cannabis for therapeutic purposes in the UK to be in the region of 1.4 million people.

We believe that a balance must be struck between the access demands of patients based on unmet need, the risk of a burgeoning illicit market in the context of restricted access, and the collection of data to monitor safety. Medical cannabis is already being made available in significant numbers in Europe and in other countries, whilst patients in the UK are being driven to the illicit cannabis market characterised by irregular products high in THC, or the CBD market currently governed as a novel food by the Food Standards Agency.

Research outputs of the MCWG:

- Publication of the health economics analysis on medical cannabis and chronic pain, together with the Cannabis Industry Council. Drug Science co-led the peer reviewed publication: [https:](#)
- Lynskey MT et al. Prescribed medical cannabis use amongst older individuals: Patient characteristics and improvements in wellbeing. [https:](#)

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- Athanasiou-Fragkouli A et al. Prescribed medicinal cannabis for the treatment of chronic pain comorbid with depression. <https://>
- Lynskey MT et al. Medicinal cannabis for treating PTSD and comorbid depression: Real world evidence from Project T21. <https://>
- Thurgur H et al. Feasibility of a cannabidiol-dominant cannabis-based medicinal product for the treatment of long COVID symptoms: A single-arm open-label feasibility trial. <https://>
- Thurgur H et al. Cannabis-based medicinal products for the treatment of Long COVID symptoms: current and potential applications. <https://>
- Patient Information Legal: Know your rights- Medical cannabis. <https://>
- Lynskey MT, Schlag AK, Athanasiou-Fragkouli A, Badcock D, Nutt DJ. Characteristics of and three-month health outcomes for people seeking treatment with prescribed cannabis: Real World Evidence from Project Twenty 21. DSPL. <https://>
- O'Brien K, Belby J, Frans M, Lynskey M, et al. Preliminary Findings from Project Twenty21 Australia: an Observational Study of Patients: Prescribed Medicinal Cannabis for Chronic Pain, Anxiety, PTSD and Multiple Sclerosis. DSPL. <https://>
- Invited conferences include: Medicinal Cannabis Summit (Berlin); CT Cann Trials (London); Cannabis Europa (London), the Drug Science Patient Conference (London)

Project Twenty 21 (T21)

T21 is Europe's largest real-world data registry to document efficacy, safety, quality-adjusted life years, and patient reported outcomes in prescribed medical cannabis in the UK.

Through T21, eligible patients can access affordable medical cannabis treatment, monitored by Drug Science. The project aims to create the largest body of evidence for the effectiveness and tolerability of medical cannabis. The findings of T21 will provide evidence for NHS funding if the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

The project has so far made a significant impact on the medical cannabis sector, putting Drug Science at the very forefront of research and health outcome data in the UK. Whilst last year, Drug Science negotiated new contracts with all but one of the legacy partners as well as agreed three new partnerships with Licensed producers (Ethypharm, Spectrum Canopy and Grow Pharma), unfortunately, substantial payments as per contractually agreed remain outstanding for Khiron, Bod and JMCC, reducing expected revenue for the charity.

Nevertheless, the project continued to be successful, now boasting more than 4,500 patients actively contributing to health outcome measure data across 11 clinics, with around 2,500 having completed at least one follow-up appointment. Over 50% of registered patients have a primary condition of Chronic Pain, with around 40% registered under a psychiatric primary condition. The average patient age is 41, with the majority of patients being male (64%).

The Australian arm of T21 (led by Releaf Group) continued for another year and completed in December 2023, with results having been published in the peer reviewed literature

Medical Psychedelics Working Group (MPWG)

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

The Medical Psychedelics Working Group is a cross-sector collaboration that includes scientific experts, academics, practitioners, policymakers, leaders of patient advocacy groups and industry representatives, collectively aiming to create a rational and enlightened approach to psychedelic research and clinical treatment.

Aim:

- To create a rational and enlightened approach to psychedelic research and clinical treatment.

Objectives:

- Develop and deliver scientific research on psychedelic drugs.
- Provide evidence that supports the removal of psychedelic drugs from Schedule 1 restrictions.
- Work with regulatory bodies to ensure that relevant legislation is enacted to facilitate medical use of psychedelic drugs based on up to date evidence.
- Promote de-stigmatisation and improved understanding of psychedelic drugs.
- Provide evidence-based educational resources on psychedelic medicine for doctors, pharmacists, healthcare professionals and the general public.

We believe that the future of psychedelic medicine is extremely promising, and there is potential for the widespread application of psychedelic drugs within public health models. After witnessing the legalisation of medical cannabis in 2018, we recognised a need to work collaboratively and proactively with interdisciplinary partners to ensure that psychedelic medicines are developed for widespread evidence based clinical application in the UK, EU and worldwide healthcare models.

Current regulations have created serious and considerable barriers to legitimate research associated with Schedule 1 regulations. While existing legislation does not preclude scientific research with these drugs, it does make studies considerably more difficult, time-consuming and costly.

With further research and a greater understanding amongst policy makers, academics, the media and the general public, there is a realistic prospect of regulatory approval for psychedelic medicines. We aim to ensure that medical psychedelics can be used safely in an ethical and economically sustainable manner and demonstrate a potential for lasting therapeutic benefit.

In 2020, we decided to establish the Medical Psychedelics Working Group to break down the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment. The group explores innovation within the psychedelic space with a specific focus on how psychedelics can be integrated into primary and secondary healthcare. Our belief is that evidence-based science, data sharing, and strong partnerships are essential for the success of of psychedelic medicines.

Research outputs of the MPWG:

- Noorani T, Davis O, Dymock A, Langlitz N, Schlag AK, Dyck E. Editorial: psychedelic humanities. <https://doi.org/10.1093/med/9780192863607.003.0010>
- Neill, J., Schlag, A.K. et al. Risks and side effects associated with the use of psychedelics. In D. Nutt and Castle D. (eds.) "Psychedelics as Psychiatric Medicines" DOI: 10.1093/med/9780192863607.003.0010

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- McCrone et al. Cost-effectiveness of psilocybin-assisted therapy for severe depression: exploratory findings from a decision analytic model. <https://>
- Zafar R et al. Psychedelic therapy in the treatment of addiction: the past, present and future. <https://>
- Bunn J. Psilocybin for existential distress. <https://>
- Spriggs, M, Murphy-Beiner, A, Murphy, R, Thurgur, H, Schlag, AK. ARC: A framework for access, reciprocity and conduct in psychedelic therapies. Humanistic Psychedelics. (<https://>)
- Research report on compassionate access: <https://>
- Schlag, AK, Lynskey, M, Thurgur, H, Zafar, R, Nutt, D. et al. Psychedelic medicines: Real World Evidence, naturalistic studies and RCTs. Working paper.
- Schlag, AK, Thurgur, H, Ruffell, S et al. Reciprocity and sustainability in psychedelic medicines. Working paper.
- Invited conferences include: ICPR (Amsterdam); MAPS (Denver); Insight (Berlin); Psych Symposium (London); Breaking Convention (Exeter); Exeter Philosophy of Psychedelics Research Group.

Drug Science remain active lobbyists for parliamentary change both within the UK and globally. Key events over the past year include providing evidence to the Home Affairs Committee's inquiry into the UK's drugs policy for psilocybin rescheduling and the longstanding contribution of Prof David Nutt and Drug Science to the campaign for the Australian government (TGA) approval of MDMA and psilocybin for treatment-resistant mental health conditions.

The Psychedelic Access and Research European Alliance (PAREA) was officially launched in June 2022. This is a new initiative spearheaded by Drug Science to act as a stand-alone, membership-led organization focusing exclusively on the EU lobby and streamlining EU advocacy activities into psychedelic science. PAREA has been very busy since their launch including various policy meetings in the European Parliament, meetings with European Medicines Agency (EMA) Chief Medical Officer (CMO) and wide-reaching press articles.

We continue to collaborate with the Canadian charity TheraPsil who support Canadians in medical need access legal, psilocybin-assisted psychotherapy and psilocybin. TheraPsil's Project Solace aims to streamline access via the Special Access Programme for patients and providers and gather data on treatment outcomes. We aim to use the findings of this research to lobby UK regulators to make the same decision.

Enhanced Harm Reduction Working Group

The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Aim:

- To develop the evidence base for reducing drug-related harm by piloting a Overdose Prevention Centre (OPC) in the UK.

Objectives:

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- Work with partners to establish pilot OPC for evaluation.
- Inform legal reform to enable the development of the evidence base on OPC.
- Collate and communicate the evidence-base for OPCs in reducing drug-related harm.
- Provide a forum for sharing information on safe, ethical and effective provision of enhanced harm reduction services.
- The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Areas of interest:

- Drug Checking - Colloquially known as 'pill testing', this practice has been seen at festivals but also in inner cities. This service is a way to reduce the harm from drug consumption by allowing users to find out the content and purity of substances that they intend to consume. This enables users to make safer choices: to avoid more dangerous substances, to use smaller quantities, and to avoid dangerous combinations.
- High-Tolerance Housing (HTH) - HTH models allow people who use drugs to consume their drugs within their home. This would usually breach a tenancy agreement, however, HTH models exist in places such as Canada to prevent people from being thrown out on the street following the consumption of a substance within the confines of their own home.
- Supervised Injection Facilities (SIFs) - now generally known as Overdose prevention centres (OPCs) - Drug Science will continue to advocate for OPCs in the UK and still intends on leading a research study into their efficacy if one is able to be opened without breaching the law.
- In 2023, most outputs have focused on the evaluating and establish a OPC in the UK. This took the form of a three-part series of reports looking into the qualitative and quantitative data and then evaluating existing evidence.

Treatment provider collaboration

We have onboarded several of the UK's leading drug service and treatment providers including:

- Humankind.
- Change Grow Live.
- Kaleidoscope.
- Ana Liffey Drug Project.
- We Are With You.
- Foundations.
- Cranstoun Group.
- Merchants Quay Ireland.

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- Barod.
- Project 6.

Part One - Quantitative Data:

- In Part One of this report, we describe the quantitative and geographic indicators. We estimate that there may be over 250 people in the UK town of Sandwell (where we chose to run this evaluation) who are in the population group that is most likely to benefit from an enhanced harm reduction service; people who inject drugs who are homeless or unstable housed.
- This report strongly suggests a need for a place where people can inject drugs out of the public gaze, in a hygienic and supervised environment. This would improve the quality of life of all the residents of Sandwell, whether they inject drugs or not. It would reduce the risks of drug-related death and help to meet the complex needs of a group of people who are highly vulnerable to multiple physical and mental health problems. It would also reduce concerns about litter and other problems related to street-based injecting.

Part Two - Qualitative Data:

- In Part Two, we discuss the participatory consultation and research we have carried out with people who use drugs in Sandwell. Qualitative research is essential to understand a specific local context or problem from the perspective of the impacted community.
- We recruited and trained a team of volunteer peer researchers, who named themselves the Sandwell Community Outreach Resources Education, or SCORE, and worked with them to find out about patterns of street-based injecting and related needs in Sandwell. This environment provided an ethical space within which street-based drug use could be investigated, community mobilisation deployed, and models of enhanced harm reduction discussed.

Part Three - A Rapid Evidence Review:

- At the core of this review lies an exploration of Overdose Prevention Centres as community facilities designed to provide a safe, hygienic, non-judgmental environment for individuals to consume their own drugs. Operating under the primary principle that supervised drug consumption enhances safety and reduces the likelihood of fatal overdoses, this review highlights the evidence that OPCs are also able to facilitate a secondary function: to promote voluntary access to a range of social, health, welfare, and drug treatment services. The synthesized research also suggests that many of the feared unintended consequences such as increased crime and increased drug use do not occur in locations where OPCs are implemented. The range of OPC models explored in this review are typically characterized as being low-threshold services-free at the point of access with minimal demands-making them inclusive and accessible to often marginalised people who use drugs.
- As a concluding note, the review emphasizes the continual need for robust evaluations of OPCs to improve our understanding of how, why and for whom do such forms of enhanced harm reduction work.

Drug Science Policy and Law Journal

The Drug Science Journal continued to develop its scope of articles. The fully peer reviewed open access journal remains its policy of not charging for publication to allow wide dissemination of articles. Dr Anne Katrin Schlag is now editor of the journal, together with Dr Pallab Seth. Recent articles focus on cannabis, psychedelics, the opioid epidemic in the US and wider drug harms and drug policies. A

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

full list of DSPL publications can be found here: www.drugscience.org.uk/drug-science-journal

The Drug Science Student Society Network (SSN)

The Drug Science Student Society Network is a student led group that aims to provide evidence-based education on all psychoactive substances. The group was founded in March 2020, since that time, Drug Science have established student groups at some of the UK's leading universities.

The network was relaunched as the SSN in summer 2022. It currently consists of over 20 student societies, with the majority based in the UK, and a social platform (Discord) with around 150 student members. Since the start of the academic year in September 2022, SSN events have been hosted at York, Cambridge, Barts, Leeds, Manchester, Belfast, Exeter and Bristol universities.

Key developments:

- We continue to send out monthly newsletters to a mailing list of 800 since September, promoting student initiatives and publication spotlights by different student members.
- Our Discord server boasts 200 student members from over 20 societies worldwide.
- Our university event series was finalised with 'Cannabis Conversations at King's', a collaboration between Drug Science and KCL cannabis researcher, Dr Will Lawn.
- We took the decision to change the format for the Student Psychedelic Conference this year, as the appetite for one large online event has diminished since previous Covid years. SSN Co-chair, Ben Clayden, stepped in to host a webinar on 'Psychedelics and Consciousness' with a high-profile panel of experts. This is the first example of our new offering for student members of the SSN, to curate their own online events and have them hosted and supported by Drug Science. This is a format we intend on pushing in the next academic year, encouraging more students to take the reins and host their own discussions.

Formalised Sign-up Process:

- Individual students: Apply via the website, get verified, and join the WhatsApp group.
 - Student societies: Must meet criteria in the SSN Memorandum of Understanding (MoU).
 - Download, complete, and submit the MoU (PDF/Word) for verification.
 - Upon approval, societies gain full membership access.

SSN team

We have eleven core members that make up the SSN executive team. Their roles include treasurer, graphic designer, education officer, community lead, communications officer and more.

Student Psychedelic Conference

Every year the students host a psychedelic conference that is one of our most attended events each year. This takes place online and the fees associated are very low to encourage as many students as possible to attend.

Drug Science Community

The Drug Science community has continued to generate revenue over the past year. Unfortunately, Mags Houston, who previously focussed on community related tasks, resigned due to the charity's financial challenges, meaning time resources that can be spent on community building are severely

Drugscience Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

limited at present. For the past few months, we have been working with a fundraising consultant to be more strategic about how we use our audience data and comms channels to increase donations. We have refreshed our Community webpage, online donation provider (Donorbox) and membership tiers to be clearer and more compelling.

Events

Due to financial challenges, the charity had to limit the organisation of events and focussed mainly on joining invited conferences instead.

Our Street Drugs Discussion online webinar series continues to see consistently high numbers of registrations, with a great number of high-level experts speaking about a broad variety of issues. Recent in-person events included: Prof David Nutt's book launch, 'Psychedelics' in June 2023, and the annual Drug Science House of Lords event in October 2023.

Podcast

In 2022, Drug Science released Season 4 of the Drug Science podcast. This was produced completely 'in house' and was downloaded 360,000 times in 2022. In early 2023, we started recording brand new episodes and released the first episode of Season 4 on March 1st 2023, releasing new episodes fortnightly for the next 12 months.

In 2023, Drug Science released Season 5 of the Drug Science podcast. Since March 2023, we have released a new episode of the show every fortnight and that consistency has paid off in audience retention.

We have monthly recurring listeners in 182 different countries, and over the past 12 months our listenership has stayed stable with little increase or decrease.

To ensure that we can be flexible with our episode recording schedule, we have enlisted two 'co-hosts' of the podcast - Dr Hannah Thurgur (Drug Science staff) and Professor Jo Neill (Chair of the Medical Psychedelics Working Group). All podcasts remain free to listen to and download here: <https://www.drugscience.org.uk/podcast>

In June 2024, we had over 1.7 million downloads with a subscriber list of around 8,000-9,000.

Drugscience Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2024

Financial review

Result for the year

The results for the year are shown in the statement of the financial activities on page 15. During the year, the charity received donations and other income totalling of £704,900 (2023: £915,580). The cost of raising funds for the period (including allocated support costs) totalled £153,428 (2023: £121,344). Expenditure on charitable activities of £414,854 (2023: £585,391) brought total expenditure for the year to £568,282 (2023: £706,735). The result for the year ended 30 June 2024 was a surplus of £136,618 (surplus 2023: £208,845). The balance of the unrestricted reserves as at 30 June 2024 was £609,537 (2023: £497,847) and restricted reserves £337,866 (2023: £312,938).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

Plans for future periods

The priority for the charity continues to be to secure financial stability. Whilst the income generated through T21 has been helpful to support this aims and to further raise the profile of the charity, we are still working on developing funding avenues not dependent on a particular sector alone. The key aim for the foreseeable future is to fully develop financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 April 2025 and signed on behalf of the board of trustees by:

Chair
Trustee

Drugscience Ltd
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Drugscience Ltd
Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Burgess Hodgson LLP

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	43,521	358,097	401,618	516,106
Charitable activities	6	284,550	18,732	303,282	399,474
Total income		<u>328,071</u>	<u>376,829</u>	<u>704,900</u>	<u>915,580</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	105,019	48,409	153,428	121,344
Expenditure on charitable activities	8,9	111,362	303,492	414,854	585,391
Total expenditure		<u>216,381</u>	<u>351,901</u>	<u>568,282</u>	<u>706,735</u>
Net income and net movement in funds		<u>111,690</u>	<u>24,928</u>	<u>136,618</u>	<u>208,845</u>
Reconciliation of funds					
Total funds brought forward		497,847	312,938	810,785	601,940
Total funds carried forward		<u>609,537</u>	<u>337,866</u>	<u>947,403</u>	<u>810,785</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 17 to 25 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Statement of Financial Position
30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	15	1	1
Current assets			
Debtors	16	651,378	478,598
Cash at bank and in hand		505,224	466,778
		<u>1,156,602</u>	<u>945,376</u>
Creditors: amounts falling due within one year	17	209,200	134,592
Net current assets		<u>947,402</u>	<u>810,784</u>
Total assets less current liabilities		<u>947,403</u>	<u>810,785</u>
Net assets		<u><u>947,403</u></u>	<u><u>810,785</u></u>
Funds of the charity			
Restricted funds		337,866	312,938
Unrestricted funds		609,537	497,847
Total charity funds	20	<u><u>947,403</u></u>	<u><u>810,785</u></u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Prof J Neill
Trustee

The notes on pages 17 to 25 form part of these financial statements.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible re-versal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the company if it is wound up during his, her or its membership or within one year afterwards:

(a) for payment of the debts and liabilities of the company contracted before he, she or it ceased to be a member; (b) for the costs, charges and expenses of winding up; and (c) for the adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	43,521	59,842	103,363
Grants			
Grants receivable	—	298,255	298,255
	<u>43,521</u>	<u>358,097</u>	<u>401,618</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	51,934	—	51,934
Grants			
Grants receivable	118,741	345,431	464,172
	<u>170,675</u>	<u>345,431</u>	<u>516,106</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Non-profit income	274,717	(1,250)	273,467
Book royalties	4,982	—	4,982
Events	4,851	19,982	24,833
	<u>284,550</u>	<u>18,732</u>	<u>303,282</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Non-profit income	373,265	—	373,265
Book royalties	7,249	—	7,249
Events	18,960	—	18,960
	<u>399,474</u>	<u>—</u>	<u>399,474</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Allocated support costs	101,991	41,572	143,563
Marketing	528	6,837	7,365
PR/Public income	2,500	—	2,500
	<u>105,019</u>	<u>48,409</u>	<u>153,428</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Allocated support costs	57,819	42,839	100,658
Marketing	5,547	6,924	12,471
PR/Public income	6,200	2,015	8,215
	<u>69,566</u>	<u>51,778</u>	<u>121,344</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>111,362</u>	<u>303,492</u>	<u>414,854</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>340,411</u>	<u>244,980</u>	<u>585,391</u>

9. Expenditure on charitable activities by activity type

	Total funds 2024 £	Total fund 2023 £
Support costs	<u>414,854</u>	<u>585,391</u>
Staff costs	225,319	570,818
Governance costs	189,535	14,573
	<u>414,854</u>	<u>585,391</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

10. Analysis of support costs

	Charitable activities £	Raising funds £	Total 2024 £	Total 2023 £
Staff costs	128,945	177,738	306,683	429,656
Communications and IT	24,483	47,851	72,334	262,506
Governance costs	189,535	—	189,535	14,573
	<u>342,963</u>	<u>225,589</u>	<u>568,552</u>	<u>706,735</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Foreign exchange differences	<u>9,007</u>	<u>—</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,850</u>	<u>1,850</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	234,841	326,701
Social security costs	14,380	33,592
Employer contributions to pension plans	3,435	6,607
Other employee benefits	<u>32,670</u>	<u>60,434</u>
	<u>285,326</u>	<u>427,334</u>

The average head count of employees during the year was 5 (2023: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>5</u>	<u>7</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	<u>1</u>	<u>2</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

14. Trustee remuneration and expenses

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2023: none).

15. Investments

	Other investments £
Cost or valuation	
At 1 July 2023	1
Additions	—
	<u>1</u>
At 30 June 2024	<u>1</u>
Impairment	
At 1 July 2023 and 30 June 2024	—
	<u>—</u>
Carrying amount	
At 30 June 2024	1
	<u>1</u>
At 30 June 2023	<u>1</u>

All investments shown above are held at valuation.

16. Debtors

	2024 £	2023 £
Trade debtors	151,672	180,889
Amounts owed by group undertakings	499,471	297,709
Other debtors	235	—
	<u>651,378</u>	<u>478,598</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	89,192	24,593
Accruals and deferred income	42,275	87,059
Corporation tax	73,542	—
Social security and other taxes	4,191	21,594
Other creditors	—	1,346
	<u>209,200</u>	<u>134,592</u>

18. Deferred income

	2024 £	2023 £
At 1 July 2023	36,958	81,742

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,435 (2023: £6,607).

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>497,847</u>	<u>328,071</u>	<u>(216,381)</u>	<u>609,537</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>337,675</u>	<u>570,149</u>	<u>(409,977)</u>	<u>497,847</u>

Restricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Twenty21 (a)	319,931	2,542	(169,049)	153,424
PAREA (b)	14,332	153,397	(118,958)	48,771
Long covid (c)	(21,325)	16,325	5,000	—
MPWG (d)	<u>—</u>	<u>204,565</u>	<u>(68,894)</u>	<u>135,671</u>
	<u>312,938</u>	<u>376,829</u>	<u>(351,901)</u>	<u>337,866</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Twenty21 (a)	264,020	260,667	(204,756)	319,931
PAREA (b)	—	84,764	(70,432)	14,332
Long covid (c)	245	—	(21,570)	(21,325)
MPWG (d)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>264,265</u>	<u>345,431</u>	<u>(296,758)</u>	<u>312,938</u>

Drugscience Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	–	1	1
Current assets	818,737	337,865	1,156,602
Creditors less than 1 year	(209,200)	–	(209,200)
Net assets	<u>609,537</u>	<u>337,866</u>	<u>947,403</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	–	1	1
Current assets	557,439	387,938	945,377
Creditors less than 1 year	(59,592)	(75,000)	(134,592)
Net assets	<u>497,847</u>	<u>312,939</u>	<u>810,786</u>

DRUGSCIENCE LTD

England & Wales - Charity number 1150449

Accounts

Drugscience Ltd
(a company limited by guarantee)

Annual report and financial statements

For the year ended 30 June 2023

Registered company number: 08032149

Registered charity number: 1150449

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Reference and administrative details

For the year ended 30 June 2023

Trustees	S Macken Prof Ilana Crome - Chair C G Hughes (appointed on 23 February 2022) D E Ashley-Cooper (appointed on 23 February 2022) A D Knight Prof D Nutt J Smith
Secretary	S P Macken
Company registered number	08032149
Charity registered number	1150449
Registered office	Camburgh House 27 New Dover Road Canterbury Kent United Kingdom CT1 3DN
Independent examiner	Burgess Hodgson Camburgh House 27 New Dover Road Canterbury Kent United Kingdom CT1 3DN

Trustees' report

For the year ended 30 June 2023

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision-making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

S Macken
Prof Ilana Crome
C G Hughes (appointed on 23 February 2022)
D E Ashley-Cooper (appointed on 23 February 2022)
A D Knight
Prof D Nutt
J Smith

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objectives of the charity are:

- to advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- to promote the good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway; and
- to promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Trustees' report (continued)

For the year ended 30 June 2023

ACHIEVEMENTS AND PERFORMANCE

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence-based comment and analysis of new research. The charity aims to inform public understanding about drugs and promote effective policies and practice in the UK and at international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research and experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every three months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Fundraising
- Drug Science strategy
- Updating of trustees
- Updating on present expert members
- The importance of continuing regular newsletters
- Reports
- Research progress

General

In the last period, the charity has continued to grow in terms of generated income, the staff team, the charity's research outputs, and its contributions to policy making and public communications. Total income received during the financial year has been the highest ever achieved since we were founded over 10 years ago, including a major donation to further the work of the organisation.

Trustees' report (continued)

For the year ended 30 June 2023

Drug Science has incorporated a trading subsidiary, called Drug Science Trading Ltd. The purpose of the subsidiary is the provision of a consultancy service to commercial stakeholders in the areas of medical cannabis and psychedelic research. The subsidiary is a registered company wholly owned by Drug Science, donating 100% of its surplus to the charity.

The charity is now leading four working groups: the Medical Cannabis Working Group (MCWG), the Medical Psychedelics Working Group (MPWG) the Enhanced Harm Reduction Working Group (EHRWG) and the Education Working Group (EWG) (see further details below).

All of this work is made possible through the great contributions made by expert member volunteers. We are grateful for the many hours' members have worked on participating and presenting at the quarterly Drug Science symposia, writing public letters, reports and publishing relevant papers. Without this valuable contribution of time, energy and expertise the charity would not have been able to achieve so much. Throughout this period, the Drug Science Scientific Committee continued to meet every three months to discuss possible outputs from the charity and other interrelated issues that are relevant to the charity.

General research outputs

- DSPL journal- change in publishing group has improved turnover rates recently [Publications available: <https://journals.sagepub.com/home/dsp>]. Discussion were held with publishers on how best to develop the journal, and work towards Impact Factor. Special Issue on Ayahuasca (led by Dr Simon Ruffell) currently in preparation.
- Crome, I., Nutt, D, Stevens, A. (eds.) (2022). Drug Science and British Drug Policy. Waterside Press.
- Ferreira, P.M., Nutt D. (2022). Regulating the oxides of nitrogen – popping the myths. DSPL; 8.
- Ferreira, P.M., Winstock ,A.R., Schlag, A.K., et al. (2022) A comparative study of the harms of nitrous oxide and poppers using the MCDA approach. DSPL; 8.
- Policy contributions include response to white paper 'Swift, certain, tough: new consequences for drug possession' (<https://www.gov.uk/government/consultations/swift-certain-tough-new-consequences-for-drug-possession-white-paper>), together with large scale signature collection together with Release, Transform, International Drug Policy Consortium, Centre for Justice Innovation
- Contribution to TGA rescheduling of MDMA and Psilocybin in Australia. David Nutt and the Drug Science team prepared in-depth report to support Mind medicine
- Invited conferences include: European Sceptics (Vienna); Oxford Literary Festival; BNA Festival Drug Science Symposium (Brighton); We our here Festival St Giles (Dorset)

Medical Cannabis Working Group (MCWG)

The Medical Cannabis Working Group is a cross-sector collaboration that includes scientific experts, academics, policy makers and leaders of patient advocacy groups alongside industry partners collectively aiming to improve and accelerate access of medical cannabis in the UK for all patients.

Aim

To improve and accelerate access of medical cannabis in the UK for all patients.

Objectives

- Develop and deliver scientific research on medical cannabis
- Ensure provision of education and training for physicians and health care professionals
- Improve evidence base through Real World Data collection
- Ensure effective communication between stakeholders, involving patients and addressing patients concerns
- Address stigma within the medical profession, media and the general public
- Advocate for transparency across industry relationships

The Medical Cannabis Working Group is a collaboration that continues to prioritise an approach that includes:

Trustees' report (continued)

For the year ended 30 June 2023

- (i) Medical education,
- (ii) Reasonable access to patients in need and patients seeking medical cannabis, along with
- (iii) The collection of robust real-world data that may inform effectiveness and safety, along with QALY and patient reported outcomes.

These approaches are key in the implementation of an effective access programme in the UK that is most likely to have the best public health outcome.

It is clear that whilst there is great progress in access to medical cannabis being made worldwide, patients in the UK are being prevented from accessing potentially beneficial treatment, despite cannabis having been legally classified as a medicine since November 2018. Since then, only a handful of patients have received a prescription on the NHS, despite lobby and patient groups suggesting the number of patients currently using illicit cannabis for therapeutic purposes in the UK to be in the region of 1.4 million people.

We believe that a balance must be struck between the access demands of patients based on unmet need, the risk of a burgeoning illicit market in the context of restricted access, and the collection of data to monitor safety. Medical cannabis is already being made available in significant numbers in Europe and in other countries, whilst patients in the UK are being driven to the illicit cannabis market characterised by irregular products high in THC, or the CBD market currently governed as a novel food by the Food Standards Agency

Research outputs of the MCWG

- Launch of health economics analysis on medical cannabis and chronic pain in Feb 2023, together with the Cannabis Industry Council. Estimated completion by end of April 2023 Drug Science will lead the peer reviewed publication.
- Launch of paediatric epilepsy study using specifically developed app (by AltaFlora) to develop our previous work in this area, in March 2023.
- Sunderland, P, Schlag AK, Nutt, D. Medication sparing after medical cannabis initiation: A case study of a chronic pain patient in Project Twenty21. DSPL (In Press)
- Lynskey MT, Schlag AK, Athanasiou-Fragkouli A, Badcock D, Nutt DJ. Characteristics of and three-month health outcomes for people seeking treatment with prescribed cannabis: Real World evidence from Project Twenty 21. DSPL (In Press)
- O'Brien K, Belby J, Frans M, Lynskey M, et al. Preliminary Findings from Project Twenty21 Australia: an Observational Study of Patients: Prescribed Medicinal Cannabis for Chronic Pain, Anxiety, PTSD and Multiple Sclerosis. DSPL (Under Review)
- Thurgur, H, Schlag, AK, et al. Medical cannabis and Long Covid: Current uses and potential future applications. Exploration of Medicine: SI Beyond Weed (Under Review)
- Schlag AK, Zafar RR, Lynskey MT, Athanasiou-Fragkouli A, Phillips LD and Nutt DJ (2022) The value of real world evidence: The case of medical cannabis. Front. Psychiatry 13:1027159.
<https://www.frontiersin.org/articles/10.3389/fpsyt.2022.1027159/full>
- Zafar R, Sulak D, Brambila J, Nutt D, Schlag A.K. (2022). Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer. DSPL; 8. <https://journals.sagepub.com/doi/full/10.1177/20503245221114323>
- Bourke S., Schlag, A.K., O'Sullivan, S., Nutt, D., Finn, D. Cannabinoids and the endocannabinoid system in fibromyalgia: A review of preclinical and clinical research. Pharmacology and Therapeutics. DOI: [10.1016/j.pharmthera.2022.108216](https://doi.org/10.1016/j.pharmthera.2022.108216)
- Schlag, A.K, Lynskey, M., Favez, A. et al. Characteristics of people seeking prescribed cannabinoids for the treatment of chronic pain: Evidence from Project Twenty 21. Frontiers: Medical Cannabis and Pain.
doi.org/10.3389/fpain.2022.891498
- Invited conferences include: Medicinal Cannabis Summit (Berlin); CT Cann (Copenhagen); CT Cann Trials (London); Cannabis Europa (London)
- Various invited webinars, e.g., Romanian Parliament; Constellations, Analytical Cannabis

Trustees' report (continued)

For the year ended 30 June 2023

Project Twenty21

[Project Twenty21](#) is Europe's largest real-world data registry to document efficacy, safety, quality-adjusted life year, and patient reported outcomes in prescribed medical cannabis in the UK.

Through Project Twenty21, eligible patients can access affordable medical cannabis treatment, monitored by Drug Science. The project aims to create the largest body of evidence for the effectiveness and tolerability of medical cannabis. The findings of Project Twenty21 will provide evidence for NHS funding if the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

At the start of the year, we officially renamed the project "T21", to coincide with a new phase of the study, as we welcomed new partners and announced a new pricing discount model whereby patients can obtain a minimum of 5% off products listed on our formulary.

The initial partner contracts for T21 all expired at the end of last year (across November and December 2022). These contracts covered the initial 3-year phase of the project, and contributed £1.6m to delivery during this period. The project has so far made a significant impact on the medical cannabis sector, putting Drug Science at the very forefront of research and health outcome data in the UK. With wide interest from all stakeholders to continue the project, Drug Science has been able to successfully negotiate new contracts with all but one of the legacy partners (Khiron, Leva and JMCC Group), as well as agree three new partnerships with Licensed producers (Ethypharm, Spectrum Canopy and Grow Pharma). As the project has become firmly established, the 'start up' costs associated with the first phase are no longer a requirement, and therefore the amount required from each partner has been reduced.

The Australian arm of T21 (led by Releaf Group) continues for another year and is on track to complete by December 2023. Initial data analysis from Australia remains consistent from the considerable data now collected in the UK, further supporting the effectiveness and tolerability of medical cannabis generally.

Long Covid clinical trial

The Long COVID clinical trial was sponsored by Bod Healthcare with Drug Science acting as an investigator site who contracted Dr Elizabeth Iveson as Principal Investigator (PI). The Long COVID clinical trial was granted approval from the NHS Research Ethics Committee (NHS REC) and Medicines and Healthcare products Regulatory agency (MHRA) in January 2022. The first participant was enrolled in April 2022 and the end of study was declared on 6th January 2023 (NHS REC and MHRA notified on 17th January 2023). A total of 12 participants were enrolled.

The MHRA conducted a Good Clinical Practice (GCP) inspection of the trial on the week commencing 3rd October 2022. There were 2 Critical findings (along with several major and minor findings) identified during the inspection relating to Clinical Trial Authorisation and Investigational Medicinal Product (IMP). Critically, the IMP supply issues couldn't be resolved, and the clinical trial was terminated early.

The data from the trial is currently being analysed by the study team at Drug Science and will be published in a peer reviewed journal. The clinical trial was a valuable learning experience for Drug Science and highlighted the need for a new approach if Drug Science are involved in future clinical trials. Critically, new strategies would involve input from clinical trial and regulatory experts.

Medical Psychedelics Working Group

The Medical Psychedelics Working Group is a cross-sector collaboration that includes scientific experts, academics, policymakers, leaders of patient advocacy groups and industry representatives, collectively aiming to create a rational and enlightened approach to psychedelic research and clinical treatment. To create a rational and enlightened approach to psychedelic research and clinical treatment.

Trustees' report (continued)

For the year ended 30 June 2023

Aim

To create a rational and enlightened approach to psychedelic research and clinical treatment

Objectives

- Develop and deliver scientific research on psychedelic drugs
- Provide evidence that supports the removal of psychedelic drugs from Schedule 1 restrictions
- Work with regulatory bodies to ensure that relevant legislation is enacted to facilitate medical use of psychedelic drugs
- Promote destigmatisation and improved understanding of psychedelic drugs
- Provide evidence-based educational resources on psychedelic medicine for doctors, pharmacists, healthcare professionals and the general public

We believe that the future of psychedelic medicine is extremely promising, and there is potential for the widespread application of psychedelic drugs within public health models. After witnessing the legalisation of medical cannabis in 2018, we recognised a need to work collaboratively and proactively with interdisciplinary partners to ensure that psychedelic medicines are developed for UK, EU and worldwide healthcare models.

Current regulations have created serious and considerable barriers to legitimate research associated with Schedule 1 regulations. While existing legislation does not preclude scientific research with these drugs, it does make studies considerably more difficult, time-consuming and costly.

With further research and a greater understanding amongst policy makers, academics, the media and the general public, there is a realistic prospect of regulatory approval for psychedelic medicines. We aim to ensure that medical psychedelics can be used safely in an ethical and economically sustainable manner and demonstrate a potential for lasting therapeutic benefit.

In 2020, we decided to establish the Medical Psychedelics Working Group to break down the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment. The group explores innovation within the psychedelic space with a specific focus on how psychedelics can be integrated into primary and secondary healthcare. Our belief is that evidence-based science, data sharing, and strong partnerships are essential for the success of psychedelic medicines.

Research outputs of the MPWG

- Schlag, A.K., Aday, J., Salam, I., Neill, J., Nutt, D. (2022). Adverse effects of psychedelics: From anecdotes and misinformation to systematic science. *J Psychopharmacology*.
<https://journals.sagepub.com/doi/full/10.1177/02698811211069100>
- Neill, J., Schlag, A.K. et al. Risks and side effects associated with the use of psychedelics. In D. Nutt and Castle D. (eds.) "Psychedelics as Psychiatric Medicines" (In Press)
- McCrone, P., Schlag A.K., Fisher, H., Neill, J., Nutt, D. A health economics analysis to investigate the cost effectiveness of psychedelics. *Lancet Psychiatry*. (Under Review)
- Spriggs, M, Murphy-Beiner, A, Murphy, R, Thurgur, H, Schlag, AK. ARC: A framework for access, reciprocity and conduct in psychedelic therapies. *Humanistic Psychedelics* (Under Review)
- Schlag, AK, Lynskey, M, Thurgur, H, Zafar, R, Nutt, D. et al. Psychedelic medicines: Real World Evidence, naturalistic studies and RCTs. Working paper
- Schlag, AK, Thurgur, H, Ruffell, S et al. Reciprocity and sustainability in psychedelic medicines. Working paper
- Invited conferences include: ICPR (Amsterdam); MAPS (Denver); Insight (Berlin); Psych Symposium (London); Breaking Convention (London); Breaking Convention (Exeter); Exeter Philosophy of Psychedelics Research Group.

Trustees' report (continued)

For the year ended 30 June 2023

Drug Science remain active lobbyists for parliamentary change both within the UK and globally. Key events the past year include providing evidence to the Home Affairs Committee's inquiry into the UK's drugs policy in May 2022 for psilocybin rescheduling and the longstanding contribution of Prof David Nutt and Drug Science to the campaign for the Australian government (TGA) approval of MDMA and psilocybin for treatment-resistant mental health conditions.

Following the Australian approval in February 2023, and with further discussion with the Australian charity who drove the campaign that resulted in the policy change (Mind Med Australia), Drug Science are proposing to deliver a patient registry to collect health outcome data as patients are prescribed both MDMA and Psilocybin in clinical settings. The registry will be based on the UK medical cannabis registry (T21) and will be delivered in partnership with an Australian University.

The Psychedelic Access and Research European Alliance (PAREA) was officially launched in June 2022. This is a new initiative spearheaded by Drug Science to act as a stand-alone, membership-led organization focusing exclusively on the EU lobby and streamlining EU advocacy activities into psychedelic science. PAREA has been very busy since their launch including their first policy meeting on 6th December 2022 in the European Parliament, meeting with European Medicines Agency (EMA) Chief Medical Officer (CMO) and wide-reaching press articles.

We continue to collaborate with the Canadian charity TheraPsil who support Canadians in medical need access legal, psilocybin-assisted psychotherapy and psilocybin. TheraPsil's Project Solace aims to streamline access via the Special Access Programme for patients and providers and gather data on treatment outcomes. We hope to use the findings of this research to lobby UK regulators to make the same decision.

Enhanced Harm Reduction Working Group

The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Aim

To develop the evidence base for reducing drug-related harm by piloting a Supervised Injection Facility (SIF) in the UK

Objectives

- Work with partners to establish pilot SIFs for evaluation.
- Inform legal reform to enable the development of the evidence base on SIFs.
- Collate and communicate the evidence-base for SIFs in reducing drug-related harm.
- Provide a forum for sharing information on safe, ethical and effective provision of enhanced harm reduction services.

We believe that there is good real-world evidence for the positive effects of Supervised Injection Facilities (SIFs) across the world.

SIFs are known by many names including Overdose Prevention Centres, and Drug Consumption Rooms. There are subtle nuances between each, however, their function is to provide safe spaces for people to consume controlled drugs under the supervision of people who can save lives if overdoses occur.

Our aim is to develop the evidence base for reducing drug-related harms by piloting a SIF in the UK. This collaborative initiative will evaluate whether establishing a SIF would prove to be cost-effective, reduce crime, improve public health, reduce drug litter, and increase engagement in treatment services.

The EHRWG encourages the use of a participatory development approach in the design and development of harm reduction services. Ensuring co-production in the design, development and implementation is key to ensuring that they work, are community-friendly, and hold the confidence of local drug-using communities. This helps to ensure high quality, non-judgemental service provision, acceptability and reduced stigma and the discrimination experienced by people who use drugs.

Trustees' report (continued)

For the year ended 30 June 2023

People who use drugs are sadly familiar with experiencing discrimination in health and social care settings. As such, those developing new services need to actively demonstrate their commitment to non-judgemental, rights-based approach and participatory development is a good starting point. When a community owns and supports harm reduction, this ensures effective service user recruitment, quality management and advocacy.

The Enhanced Harm Reduction Working Group (EHRWG) has brought on a Vice-Chair (Dr Roz Gittens) to assist the Chair (Prof Alex Stevens). Roz Gittens also sits on the Drug Science Scientific Committee, and will be assisting Alex Stevens and James Bunn in the operational management of this group.

The EHRWG remit has expanded to cover other areas of enhanced harm reduction that are in need of further research to demonstrate their efficacy. These two new areas of research are:

- **Drug Checking** – Colloquially known as 'pill testing', this practice has been seen at festivals but also in inner cities. This service is a way to reduce the harm from drug consumption by allowing users to find out the content and purity of substances that they intend to consume. This enables users to make safer choices: to avoid more dangerous substances, to use smaller quantities, and to avoid dangerous combinations.
- **High-Tolerance Housing (HTH)** – HTH models allow people who use drugs to consume their drugs within their home. This would usually breach a tenancy agreement, however, HTH models exist in places such as Canada to prevent people from being thrown out on the street following the consumption of a substance within the confines of their own home.
- **Supervised Injection Facilities (SIFs)** – Drug Science will continue to advocate for SIFs in the UK and still intends on leading a research study into their efficacy if one is able to be opened without breaching the law.

The EHRWG has not only expanded its remit, but also its membership, with new treatment providers joining the working group in last year. These new members include:

- Ana Liffey
- Barod
- Merchants Quay
- Westminster Drugs Project

Education Working Group

Our Education Working Group was setup last August and is meeting regularly and increasing in engagement and activity.

Aim

We disseminate evidence-based drug education to students, medical professionals, academics, politicians and industry. We strive for a world where everyone is properly informed and armed with the tools to share their knowledge. The Working Group effectively consolidates the educational outputs of Drug Science, which chiefly consists of the podcast, educational modules, books, events, student, university and school engagement.

Objectives

- Work with partners to develop strategies to engage with educational institutions and partner with relevant network treatment providers and organisations
- Grow awareness of Drug Science and build reputation amongst educational institutions
- Combat stigma in relation to drugs education within the UK educational system

Current activities include the development of a CPD module in alternative medicines with the British Association of Psychopharmacology, development of a new Nicotine and vaping under 18s module and the continued expansion of the Drug Science Student Society Network (SSN). We are currently collaborating with Prof Adam Winstock on the upcoming Students Drug Survey, and in discussions about hosting an education conference day to be aimed at teachers and treatment providers. Psilocybin for depression: comparing academic vs industry-led clinical trials

Trustees' report (continued)

For the year ended 30 June 2023

Drug Science Policy and Law Journal

The Drug Science Journal continued to develop its scope of articles and remains open access to allow wide dissemination of peer reviewed articles. Recent articles focus on cannabis, psychedelics, the opioid epidemic in the US and wider drug harms and drug policies (please see: <https://journals.sagepub.com/home/dsp>). Recent publications include:

- The United Kingdom's Psychoactive Substances Act 2016. Where are we now?
- Examining the gender dimension in the non-medical use of over the counter and prescription only medication
- Psychedelic use predicts objective knowledge about climate change via increases in nature relatedness
- A comparative study of the harms of nitrous oxide and poppers using the MCDA approach
- Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer
- An Interpretative Phenomenological Analysis of the use of psilocybin by veterans with symptoms of trauma
- How to read a paper on the short-term impairing effects of cannabis: A selective and critical review of the literature
- Comparative harms assessments for cannabis, alcohol, and tobacco: Risk for psychosis, cognitive impairment, and traffic accident
- State naloxone co-prescribing laws show mixed effects on overdose mortality rates
- Eating ourselves to death: How food is a drug and what food abuse costs
- The Misuse of Drugs Regulations 2001: A case study in poor legislative drafting
- Psychedelics as potential catalysts of scientific creativity and insight
- The Cathinone Hydra: Increased Cathinone and caffeine adulteration in the English MDMA market after Brexit and COVID-19 lockdowns
- Farmability and pharmability: Transforming the drug market to a health-and human rights-centred approach from self-cultivation to safe supply of controlled substances
- Regulating the oxides of nitrogen – popping the myths
- Corrigendum for The risk of being culpable for or involved in a road crash after using cannabis: A systematic review and meta-analyses
- Can psilocybin be safely administered under medical supervision? A systematic review of adverse event reporting in clinical trials

The Drug Science Student Society Network

The Drug Science Student Society Network is a student-led group that aims to provide evidence-based education on all psychoactive substances. The group was founded in March 2020, since that time, Drug Science have established student groups at some of the UK's leading universities.

The network was relaunched as the SSN in summer 2022. It currently consists of over 20 student societies, with the majority based in the UK, and a social platform (Discord) with around 150 student members. Since the start of the academic year in September 2022, SSN events have been hosted at York, Cambridge, Barts and Leeds universities, with events planned over the next three months in Manchester, Belfast, Exeter and Bristol. This year's virtual Student Psychedelic Conference will take place in April 2023. In line with previous years, this will be co-curated and hosted by the students themselves who will organise the panels, speakers and agendas over the two days.

Drug Science Community

The Drug Science community has continued to grow over the last year. For the past few months, we have been working with a fundraising consultant to be more strategic about how we use our audience data and comms channels to increase donations. We have refreshed our Community webpage, online donation provider (Donorbox) and membership tiers to be clearer and more compelling.

Drug Science ran its 'Sentia bottle giveaway' campaign to coincide with the Christmas season and Dry January - with the main goal of attracting new members to the Drug Science community. This ran from 5th December to 31st January and resulted in almost 150 new monthly donors giving £5 or more.

Trustees' report (continued)

For the year ended 30 June 2023

Events

Our events offering has ramped up a gear in recent months in line with our Community push outlined above, with a particular emphasis on engaging with students through our Student Society Network. Using university venues enables us to keep costs down and aligns perfectly with the ethos of Drug Science as a provider of science and evidence-based drug education.

Our Street Drugs Discussion online webinar series continues to see consistently high numbers of registrations, with our upcoming March event on Benzodiazepines reaching over 550 registrations and c.250 people expected to watch live.

Recent in-person events have included:

- 50 Years of Failed Drug Policy (book launch) – December 2022
- House of Lords Evening Reception (Community event) – December 2022
- The Science of Psychedelics (University of York) – October 2022
- The Truth About Drug Science (University of Cambridge) – January 2023
- Drugs, the Media & Law (Barts Medical School) – Feb 2023

Podcast

In 2022, Drug Science released Season 4 of the Drug Science podcast. This was produced completely 'in house' and was downloaded 360,000 times in 2022. Over the winter break, the host of the podcast (Prof David Nutt) was unable to record regular episodes, so we took a temporary break from recording the show. In early 2023, we started recording brand new episodes and released the first episode of Season 4 on March 1st 2023, releasing new episodes fortnightly for the next 12 months.

To ensure that we can be flexible with our episode recording schedule, we have enlisted two 'co-hosts' of the podcast – Dr Hannah Thurgur (Drug Science staff) and Professor Jo Neill (Chair of the Medical Psychedelics Working Group).

FINANCIAL REVIEW

Result for the year

The results for the year are shown in the statement of the financial activities on page 15. During the year, the charity received donations and other income totalling £915,580 (2022: £998,766). The cost of raising funds for the period (including allocated support costs) totalled £121,344 (2022: £135,598). Expenditure on charitable activities of £585,391 (2022: £556,372) brought total expenditure for the year to £706,735 (2022: £691,970). The result for the year ended 30 June 2023 was a surplus of £208,845 (surplus 2022: £306,796).

The balance of the unrestricted reserves as at 30 June 2023 was £497,847 (2022: £157,675), Designated fund is Nil (2022: £180,000) and restricted reserves £312,938 (2022: £264,265).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

As at 30 June 2023, the charity's unrestricted reserves was £523,509 (2022: £157,675) of which an amount of £Nil has been designated to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Sciences at Imperial College London. The free reserves was £523,509 (2022: £157,675). This is in line with the estimate stated above. The trustees believe that current level of reserves is sufficient to cover the core costs of the organisation, ensuring financial stability in the event of unplanned adverse circumstances.

Trustees' report (continued)

For the year ended 30 June 2023

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Plans for future years

The priority for the charity over the last four years has been to secure financial stability. This aim has now been largely achieved, with unrestricted reserves now exceeding the general reserve policy, ensuring that the organisation is in a strong position. The aim for the foreseeable future is to maintain financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Trustees' report (continued)

For the year ended 30 June 2023

Trustees' responsibilities statement

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and income and expenditure of the charity for the year.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with 'the Financial Reporting Standard applicable to the UK and Republic of Ireland' ('FRS 102');
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees and signed on their behalf by:

Ilana Belle Crome

Prof Ilana Crome

Chair

Date: Jun 28, 2024

Independent examiner's report to the trustees of Drugscience Ltd

I report to the trustees on my examination of the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Independent Examiner

Burgess Hodgson
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Date: 28/06/2024

Statement of financial activities

For the year ended 30 June 2023

2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:				
Donations & legacies	3	170,675	345,431	519,106
Charitable activities	4	399,474	-	396,474
Total income		570,149	345,431	915,580
Expenditure on:				
Raising funds	5	69,566	51,778	121,344
Charitable activities	6	340,411	244,980	585,391
Total expenditure		409,977	296,758	706,735
Net income/(expenditure) and net movement in funds		160,172	48,673	208,845
Reconciliation of funds:				
Total funds at 30 June 2022		337,675	264,265	601,940
Total funds at 30 June 2023	14	497,847	312,938	810,785

Statement of financial activities

For the year ended 30 June 2022

2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:				
Donations & legacies	3	416,695	572,380	989,075
Charitable activities	4	9,691	-	9,691
Total income		<u>426,386</u>	<u>572,380</u>	<u>998,766</u>
Expenditure on:				
Raising funds	5	48,204	87,394	135,598
Charitable activities	6	258,338	298,034	556,372
Total expenditure		<u>306,542</u>	<u>385,428</u>	<u>691,970</u>
Net income/(expenditure) and net movement in funds		<u>119,844</u>	<u>186,952</u>	<u>306,796</u>
Reconciliation of funds:				
Total funds at 30 June 2021		<u>217,831</u>	<u>77,313</u>	<u>295,144</u>
Total funds at 30 June 2022	14	<u>337,675</u>	<u>264,265</u>	<u>601,940</u>

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

All of the charity's activities derived from continuing operations during the above two financial periods. The

Notes on pages 18 to 25 form part of these financial statements.

Statement of financial position

For the year ended 30 June 2023

	Note	2023 £	2022 £
Investments	11	1	1
Current assets			
Debtors	12	478,598	176,380
Cash at bank and in hand		466,778	681,457
		<u>945,377</u>	<u>857,837</u>
Creditors: Amounts falling due within one year	13	<u>(134,592)</u>	<u>(255,898)</u>
Net current assets		810,785	601,939
Total assets less current liabilities		810,785	601,940
Total net assets		810,785	601,940
Charity funds	14		
Unrestricted funds:			
General fund		497,847	157,675
Designated funds		-	180,000
		<u>497,847</u>	<u>337,675</u>
Restricted funds	15	<u>312,938</u>	<u>264,265</u>
Total funds		810,785	601,940

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 June 2023 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees on Jun 28, 2024 and signed on their behalf by:

Ilana Belle Crome
Ilana Belle Crome (Jun 28, 2024 10:01 GMT+1)

Prof Ilana Crome
Chair

The notes on pages 18 to 25 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2023

1. General information

Drugscience Ltd ('the charity') is a private company limited by guarantee and is incorporated in England and Wales. The members of the charity are the trustees named on page 1. 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. Its registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, United Kingdom, CT1 3DN. The company registration number is 08032149 and the charity number is 1150449.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

2.2 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

2.3 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.4 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

The designated fund of £180,000 is an unrestricted fund which is set aside to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Science at Imperial College London.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Notes to the financial statements (continued)

For the year ended 30 June 2023

2.5 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.6 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered and net of any provision. Prepayments are valued at the net amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Notes to the financial statements (continued)

For the year ended 30 June 2023

3. Donations & legacies

2023

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Donations	51,934	-	51,934
Educational grants	118,741	345,431	464,172
	<u>170,675</u>	<u>345,431</u>	<u>516,106</u>

2022

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Donations	59,336	-	59,336
Educational grants	357,359	572,380	929,739
	<u>416,695</u>	<u>572,380</u>	<u>989,075</u>

Deferred income analysis

	Unrestricted funds £	Restricted funds £	Total funds £
Balance as at 01 July 2022	32,791	97,721	130,512
Income deferred in the current year	6,742	75,000	81,742
Amount released from previous year	(32,791)	(97,721)	(130,512)
Balance as at 30 June 2023	<u>6,742</u>	<u>75,000</u>	<u>81,742</u>

Note: Donations deferred during the year is related to Collaboration agreements, Joint working agreements and Event income which are to be received in future periods.

Notes to the financial statements (continued)

For the year ended 30 June 2023

4. Income from charitable activities

2023	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Book Royalties	7,249	-	7,249
Events	18,960	-	18,960
Non-profit income	373,265	-	373,265
	<u>399,474</u>	<u>-</u>	<u>399,474</u>

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Book Royalties	5,360	-	5,360
Events	4,331	-	4,331
Non-profit income	-	-	-
	<u>9,691</u>	<u>-</u>	<u>9,691</u>

5. Raising funds

2023	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Allocated support costs (note 7)	57,819	42,839	100,658
Marketing	5,547	6,924	12,471
PR/Public income	6,200	2,015	8,215
	<u>69,566</u>	<u>51,778</u>	<u>121,344</u>

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Allocated support costs (note 7)	43,694	52,593	96,287
Marketing	252	31,863	32,115
PR/Public income	4,258	2,938	7,196
	<u>48,204</u>	<u>87,394</u>	<u>135,598</u>

Notes to the financial statements (continued)

For the year ended 30 June 2023

6. Expenditure on charitable activities

2023	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Allocated support costs (note 7)	340,411	244,980	585,391
	<u>340,411</u>	<u>244,980</u>	<u>585,391</u>
2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Allocated support costs (note 7)	258,338	298,034	556,372
	<u>258,338</u>	<u>298,034</u>	<u>556,372</u>

7. Support costs

2023	Raising funds (Note 5) £	Charitable activities (Note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	64,102	363,232	427,334	284,917	142,417
Transport costs	2,322	13,161	15,483	5,842	9,641
Governance costs (note 10)	-	14,573	14,573	12,347	2,226
Other support costs	34,234	194,425	228,659	95,124	133,535
Total	<u>100,658</u>	<u>585,391</u>	<u>686,049</u>	<u>398,830</u>	<u>287,819</u>
2022	Raising funds (Note 5) £	Charitable activities (Note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	63,919	362,201	426,120	195,786	230,334
Transport costs	970	5,500	6,470	3,396	3,074
Governance costs (Note 10)	-	10,741	10,741	10,741	-
Other support costs	31,398	177,930	209,328	84,469	124,859
Total	<u>96,287</u>	<u>556,372</u>	<u>652,659</u>	<u>294,392</u>	<u>358,267</u>

8. Trustees' remuneration

No trustees received any emoluments or reimbursement of out-of-pocket expenses for their services as trustees during the year (2022: none).

Notes to the financial statements (continued)

For the year ended 30 June 2023

9. Staff costs

	2023	2022
	£	£
Wages and salaries	326,701	324,819
Social security costs	33,592	23,898
Other pension costs	6,607	6,653
Freelance staff	60,434	70,750
	<u>427,334</u>	<u>426,120</u>

The average monthly number of employees during the year was 7 (2022: 9).

Staff receiving emoluments in excess of £60,000, excluding employer pension contributions, during the year were as follows:

	2023 No.	2022 No.
£60,001 - £70,000	2	2
	<u>2</u>	<u>2</u>

10. Governance costs

	2023	2022
	£	£
Accountancy fee	10,497	8,890
Independent examination	1,850	1,851
Legal fees	2,226	-
	<u>14,573</u>	<u>10,741</u>

11. Fixed asset Investments

	Investments in subsidiary Companies
	£
At 1 July 2022	1
Addition during the year	
At 30 June 2023	<u></u>

Subsidiary undertaking

The following was a subsidiary undertaking of the charity:

Name	Country of incorporation	Class of shares	Holding
Drugscience Trading Ltd	England and Wales	Ordinary	100%

Notes to the financial statements (continued)

For the year ended 30 June 2023

12. Debtors

	2023	2022
	£	£
Trade debtors	180,889	176,380
Amount owed by group undertakings (note 16)	297,709	-
	<u>478,598</u>	<u>176,380</u>

13. Creditors: amounts falling due within one year

	Total 2023	Total 2022
	£	£
Trade creditors	24,593	34,478
Amount owed to group undertakings (note 16)	-	65,081
Other creditors	1,346	2,837
Accruals	5,317	5,017
Deferred income	81,742	130,512
Other taxation	21,594	17,973
	<u>134,592</u>	<u>255,898</u>

14. Analysis of net assets between funds

2023	Restricted funds £	Unrestricted funds £	Total funds £
Investments	1	-	1
Current assets	387,938	557,439	945,377
Current liabilities	<u>(75,000)</u>	<u>(59,592)</u>	<u>(134,592)</u>
	<u>312,938</u>	<u>497,847</u>	<u>810,785</u>
2022	Restricted funds £	Unrestricted funds £	Total funds £
Investments	1	-	1
Current assets	361,985	495,892	857,837
Current liabilities	<u>(97,721)</u>	<u>(158,177)</u>	<u>(255,898)</u>
	<u>264,265</u>	<u>337,675</u>	<u>601,940</u>

Notes to the financial statements (continued)

For the year ended 30 June 2023

15. Restricted funds analysis

	As at 1 July 2022	Income	Expenditure	Transfers	As at 30 June 2023
Twenty21 (a)	264,020	260,667	(204,756)	-	319,931
PAREA (b)	-	84,764	(70,432)	-	14,332
Long Covid (c)	245	-	(21,570)	-	(21,325)
Total restricted	264,265	345,431	(296,758)	-	312,938

	As at 1 July 2021	Income	Expenditure	Transfers	As at 30 June 2022
Twenty21 (a)	77,313	501,667	(314,960)	-	264,020
PAREA (b)	-	25,713	(25,713)	-	-
Long Covid (c)	-	45,000	(44,755)	-	245
Total restricted	77,313	572,380	(385,428)	-	264,265

- The Twenty21 fund represents the income which was used to create the UK's largest body of evidence for the effectiveness and tolerability of medical cannabis. The charity hope that the findings of Project Twenty21 will provide evidence for NHS funding where the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.
- PAREA fund represents the income which was used to raise awareness, provide evidence-based policy recommendations and accelerate scientific and policy response, leading to the adoption of a holistic approach to psychedelic novel treatments in Europe.
- Long Covid represents the income which was used to test high cannabidiol (CBD) containing medical cannabis oil to see if it can improve the symptoms of Long COVID.

16. Related party transactions

During the year ended 30 June 2023, the charity granted loans of £10,474 (2022: £65,081) and recharged costs of £373,264 to Drug science Trading Ltd, a wholly owned subsidiary. At 30 June 2023, the amount due from this company was £297,709 (2022: £65,081 (amount due to)). This loan is interest free and repayable on demand.

There were no other related party transactions in the period of report (2022: none).

DRUGSCIENCE LTD

England & Wales - Charity number 1150449

Accounts

Drugscience Ltd
(a company limited by guarantee)

Annual report and financial statements

For the year ended 30 June 2022

Registered company number: 08032149

Registered charity number: 1150449

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Reference and administrative details

For the year ended 30 June 2022

Trustees	S Macken Prof Ilana Crome - Chair C G Hughes (appointed on 15 August 2022) D E Ashley-Cooper (appointed on 15 August 2022) A D Knight Prof D Nutt J Smith
Secretary	S P Macken
Company registered number	08032149
Charity registered number	1150449
Registered office	130 Wood Street London EC2V 6DL
Independent examiner	Buzzacott LLP 130 Wood Street London EC2V 6DL

Trustees' report

For the year ended 30 June 2022

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision-making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

S Macken
Prof Ilana Crome
C G Hughes (appointed on 15 August 2022)
D E Ashley-Cooper (appointed on 15 August 2022)
A D Knight
Prof D Nutt
J Smith

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objectives of the charity are:

- to advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- to promote the good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway; and
- to promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Trustees' report (continued)

For the year ended 30 June 2022

ACHIEVEMENTS AND PERFORMANCE

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence-based comment and analysis of new research. The charity aims to inform public understanding about drugs and promote effective policies and practice in the UK and at international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research and experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every three months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Fundraising
- Drug Science strategy
- Updating of trustees
- Updating on present expert members
- The importance of continuing regular newsletters
- Reports
- Research progress

General

In the last period, the charity has continued to grow in terms of generated income, the staff team, the charity's research outputs, and its contributions to policy making and public communications. Total income received during the financial year has been the highest ever achieved since we were founded over 10 years ago, including a major donation to further the work of the organisation.

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science has incorporated a trading subsidiary, called Drug Science Trading Ltd. The purpose of the subsidiary is the provision of a consultancy service to commercial stakeholders in the areas of medical cannabis and psychedelic research. The subsidiary is a registered company wholly owned by Drug Science, donating 100% of its surplus to the charity.

The charity is now leading four working groups: the Medical Cannabis Working Group (MCWG), the Medical Psychedelics Working Group (MPWG) the Enhanced Harm Reduction Working Group (EHRWG) and the Education Working Group (EWG) (see further details below).

All of this work is made possible through the great contributions made by expert member volunteers. We are grateful for the many hours' members have worked on participating and presenting at the quarterly Drug Science symposia, writing public letters, reports and publishing relevant papers. Without this valuable contribution of time, energy and expertise the charity would not have been able to achieve so much. Throughout this period, the Drug Science Scientific Committee continued to meet every three months to discuss possible outputs from the charity and other interrelated issues that are relevant to the charity.

General research outputs

- DSPL journal- change in publishing group has improved turnover rates recently [Publications available: <https://journals.sagepub.com/home/dsp>]. Discussion were held with publishers on how best to develop the journal, and work towards Impact Factor. Special Issue on Ayahuasca (led by Dr Simon Ruffell) currently in preparation.
- Crome, I., Nutt, D, Stevens, A. (eds.) (2022). Drug Science and British Drug Policy. Waterside Press.
- Ferreira, P.M., Nutt D. (2022). Regulating the oxides of nitrogen – popping the myths. DSPL; 8.
- Ferreira, P.M., Winstock ,A.R., Schlag, A.K., et al. (2022) A comparative study of the harms of nitrous oxide and poppers using the MCDA approach. DSPL; 8.
- Policy contributions include response to white paper 'Swift, certain, tough: new consequences for drug possession' (<https://www.gov.uk/government/consultations/swift-certain-tough-new-consequences-for-drug-possession-white-paper>), together with large scale signature collection together with Release, Transform, International Drug Policy Consortium, Centre for Justice Innovation
- Contribution to TGA rescheduling of MDMA and Psilocybin in Australia. David Nutt and the Drug Science team prepared in-depth report to support Mind medicine
- Invited conferences include: European Sceptics (Vienna); Oxford Literary Festival; BNA Festival Drug Science Symposium (Brighton); We our here Festival St Giles (Dorset)

Medical Cannabis Working Group (MCWG)

The Medical Cannabis Working Group is a cross-sector collaboration that includes scientific experts, academics, policy makers and leaders of patient advocacy groups alongside industry partners collectively aiming to improve and accelerate access of medical cannabis in the UK for all patients.

Aim

To improve and accelerate access of medical cannabis in the UK for all patients.

Objectives

- Develop and deliver scientific research on medical cannabis
- Ensure provision of education and training for physicians and health care professionals
- Improve evidence base through Real World Data collection
- Ensure effective communication between stakeholders, involving patients and addressing patients concerns
- Address stigma within the medical profession, media and the general public
- Advocate for transparency across industry relationships

The Medical Cannabis Working Group is a collaboration that continues to prioritise an approach that includes:

Trustees' report (continued)

For the year ended 30 June 2022

- (i) Medical education,
- (ii) Reasonable access to patients in need and patients seeking medical cannabis, along with
- (iii) The collection of robust real-world data that may inform effectiveness and safety, along with QALY and patient reported outcomes.

These approaches are key in the implementation of an effective access programme in the UK that is most likely to have the best public health outcome.

It is clear that whilst there is great progress in access to medical cannabis being made worldwide, patients in the UK are being prevented from accessing potentially beneficial treatment, despite cannabis having been legally classified as a medicine since November 2018. Since then, only a handful of patients have received a prescription on the NHS, despite lobby and patient groups suggesting the number of patients currently using illicit cannabis for therapeutic purposes in the UK to be in the region of 1.4 million people.

We believe that a balance must be struck between the access demands of patients based on unmet need, the risk of a burgeoning illicit market in the context of restricted access, and the collection of data to monitor safety. Medical cannabis is already being made available in significant numbers in Europe and in other countries, whilst patients in the UK are being driven to the illicit cannabis market characterised by irregular products high in THC, or the CBD market currently governed as a novel food by the Food Standards Agency

Research outputs of the MCWG

- Launch of health economics analysis on medical cannabis and chronic pain in Feb 2023, together with the Cannabis Industry Council. Estimated completion by end of April 2023 Drug Science will lead the peer reviewed publication.
- Launch of paediatric epilepsy study using specifically developed app (by AltaFlora) to develop our previous work in this area, in March 2023.
- Sunderland, P, Schlag AK, Nutt, D. Medication sparing after medical cannabis initiation: A case study of a chronic pain patient in Project Twenty21. DSPL (In Press)
- Lynskey MT, Schlag AK, Athanasiou-Fragkouli A, Badcock D, Nutt DJ. Characteristics of and three-month health outcomes for people seeking treatment with prescribed cannabis: Real World evidence from Project Twenty 21. DSPL (In Press)
- O'Brien K, Belby J, Frans M, Lynskey M, et al. Preliminary Findings from Project Twenty21 Australia: an Observational Study of Patients: Prescribed Medicinal Cannabis for Chronic Pain, Anxiety, PTSD and Multiple Sclerosis. DSPL (Under Review)
- Thurgur, H, Schlag, AK, et al. Medical cannabis and Long Covid: Current uses and potential future applications. Exploration of Medicine: SI Beyond Weed (Under Review)
- Schlag AK, Zafar RR, Lynskey MT, Athanasiou-Fragkouli A, Phillips LD and Nutt DJ (2022) The value of real world evidence: The case of medical cannabis. Front. Psychiatry 13:1027159.
<https://www.frontiersin.org/articles/10.3389/fpsyt.2022.1027159/full>
- Zafar R, Sulak D, Brambila J, Nutt D, Schlag A.K. (2022). Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer. DSPL; 8. <https://journals.sagepub.com/doi/full/10.1177/20503245221114323>
- Bourke S., Schlag, A.K., O'Sullivan, S., Nutt, D., Finn, D. Cannabinoids and the endocannabinoid system in fibromyalgia: A review of preclinical and clinical research. Pharmacology and Therapeutics. DOI: [10.1016/j.pharmthera.2022.108216](https://doi.org/10.1016/j.pharmthera.2022.108216)
- Schlag, A.K, Lynskey, M., Fayez, A. et al. Characteristics of people seeking prescribed cannabinoids for the treatment of chronic pain: Evidence from Project Twenty 21. Frontiers: Medical Cannabis and Pain.
doi.org/10.3389/fpain.2022.891498
- Invited conferences include: Medicinal Cannabis Summit (Berlin); CT Cann (Copenhagen); CT Cann Trials (London); Cannabis Europa (London)
- Various invited webinars, e.g., Romanian Parliament; Constellations, Analytical Cannabis

Trustees' report (continued)

For the year ended 30 June 2022

Project Twenty21

[Project Twenty21](#) is Europe's largest real-world data registry to document efficacy, safety, quality-adjusted life year, and patient reported outcomes in prescribed medical cannabis in the UK.

Through Project Twenty21, eligible patients can access affordable medical cannabis treatment, monitored by Drug Science. The project aims to create the largest body of evidence for the effectiveness and tolerability of medical cannabis. The findings of Project Twenty21 will provide evidence for NHS funding if the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

At the start of the year, we officially renamed the project "T21", to coincide with a new phase of the study, as we welcomed new partners and announced a new pricing discount model whereby patients can obtain a minimum of 5% off products listed on our formulary.

The initial partner contracts for T21 all expired at the end of last year (across November and December 2022). These contracts covered the initial 3 year phase of the project, and contributed £1.6m to delivery during this period. The project has so far made a significant impact on the medical cannabis sector, putting Drug Science at the very forefront of research and health outcome data in the UK. With wide interest from all stakeholders to continue the project, Drug Science has been able to successfully negotiate new contracts with all but one of the legacy partners (Khiron, Leva and JMCC Group), as well as agree three new partnerships with Licensed producers (Ethypharm, Spectrum Canopy and Grow Pharma). As the project has become firmly established, the 'start up' costs associated with the first phase are no longer a requirement, and therefore the amount required from each partner has been reduced.

The Australian arm of T21 (led by Releaf Group) continues for another year and is on track to complete by December 2023. Initial data analysis from Australia remains consistent from the considerable data now collected in the UK, further supporting the effectiveness and tolerability of medical cannabis generally.

Long Covid clinical trial

The Long COVID clinical trial was sponsored by Bod Healthcare with Drug Science acting as an investigator site who contracted Dr Elizabeth Iveson as Principal Investigator (PI). The Long COVID clinical trial was granted approval from the NHS Research Ethics Committee (NHS REC) and Medicines and Healthcare products Regulatory agency (MHRA) in January 2022. The first participant was enrolled in April 2022 and the end of study was declared on 6th January 2023 (NHS REC and MHRA notified on 17th January 2023). A total of 12 participants were enrolled.

The MHRA conducted a Good Clinical Practice (GCP) inspection of the trial on the week commencing 3rd October 2022. There were 2 Critical findings (along with several major and minor findings) identified during the inspection relating to Clinical Trial Authorisation and Investigational Medicinal Product (IMP). Critically, the IMP supply issues couldn't be resolved, and the clinical trial was terminated early.

The data from the trial is currently being analysed by the study team at Drug Science and will be published in a peer reviewed journal. The clinical trial was a valuable learning experience for Drug Science and highlighted the need for a new approach if Drug Science are involved in future clinical trials. Critically, new strategies would involve input from clinical trial and regulatory experts.

Medical Psychedelics Working Group

The Medical Psychedelics Working Group is a cross-sector collaboration that includes scientific experts, academics, policymakers, leaders of patient advocacy groups and industry representatives, collectively aiming to create a rational and enlightened approach to psychedelic research and clinical treatment. To create a rational and enlightened approach to psychedelic research and clinical treatment.

Trustees' report (continued)

For the year ended 30 June 2022

Aim

To create a rational and enlightened approach to psychedelic research and clinical treatment

Objectives

- Develop and deliver scientific research on psychedelic drugs
- Provide evidence that supports the removal of psychedelic drugs from Schedule 1 restrictions
- Work with regulatory bodies to ensure that relevant legislation is enacted to facilitate medical use of psychedelic drugs
- Promote destigmatisation and improved understanding of psychedelic drugs
- Provide evidence-based educational resources on psychedelic medicine for doctors, pharmacists, healthcare professionals and the general public

We believe that the future of psychedelic medicine is extremely promising, and there is potential for the widespread application of psychedelic drugs within public health models. After witnessing the legalisation of medical cannabis in 2018, we recognised a need to work collaboratively and proactively with interdisciplinary partners to ensure that psychedelic medicines are developed for UK, EU and worldwide healthcare models.

Current regulations have created serious and considerable barriers to legitimate research associated with Schedule 1 regulations. While existing legislation does not preclude scientific research with these drugs, it does make studies considerably more difficult, time-consuming and costly.

With further research and a greater understanding amongst policy makers, academics, the media and the general public, there is a realistic prospect of regulatory approval for psychedelic medicines. We aim to ensure that medical psychedelics can be used safely in an ethical and economically sustainable manner and demonstrate a potential for lasting therapeutic benefit.

In 2020, we decided to establish the Medical Psychedelics Working Group to break down the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment. The group explores innovation within the psychedelic space with a specific focus on how psychedelics can be integrated into primary and secondary healthcare. Our belief is that evidence-based science, data sharing, and strong partnerships are essential for the success of psychedelic medicines.

Research outputs of the MPWG

- Schlag, A.K., Aday, J., Salam, I., Neill, J., Nutt, D. (2022). Adverse effects of psychedelics: From anecdotes and misinformation to systematic science. *J Psychopharmacology*.
<https://journals.sagepub.com/doi/full/10.1177/02698811211069100>
- Neill, J., Schlag, A.K. et al. Risks and side effects associated with the use of psychedelics. In D. Nutt and Castle D. (eds.) "Psychedelics as Psychiatric Medicines" (In Press)
- McCrone, P., Schlag A.K., Fisher, H., Neill, J., Nutt, D. A health economics analysis to investigate the cost effectiveness of psychedelics. *Lancet Psychiatry*. (Under Review)
- Spriggs, M, Murphy-Beiner, A, Murphy, R, Thurgur, H, Schlag, AK. ARC: A framework for access, reciprocity and conduct in psychedelic therapies. *Humanistic Psychedelics* (Under Review)
- Schlag, AK, Lynskey, M, Thurgur, H, Zafar, R, Nutt, D. et al. Psychedelic medicines: Real World Evidence, naturalistic studies and RCTs. Working paper
- Schlag, AK, Thurgur, H, Ruffell, S et al. Reciprocity and sustainability in psychedelic medicines. Working paper
- Invited conferences include: ICPR (Amsterdam); MAPS (Denver); Insight (Berlin); Psych Symposium (London); Breaking Convention (London); Breaking Convention (Exeter); Exeter Philosophy of Psychedelics Research Group.

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science remain active lobbyists for parliamentary change both within the UK and globally. Key events the past year include providing evidence to the Home Affairs Committee's inquiry into the UK's drugs policy in May 2022 for psilocybin rescheduling and the longstanding contribution of Prof David Nutt and Drug Science to the campaign for the Australian government (TGA) approval of MDMA and psilocybin for treatment-resistant mental health conditions.

Following the Australian approval in February 2023, and with further discussion with the Australian charity who drove the campaign that resulted in the policy change (Mind Med Australia), Drug Science are proposing to deliver a patient registry to collect health outcome data as patients are prescribed both MDMA and Psilocybin in clinical settings. The registry will be based on the UK medical cannabis registry (T21), and will be delivered in partnership with an Australian University.

The Psychedelic Access and Research European Alliance (PAREA) was officially launched in June 2022. This is a new initiative spearheaded by Drug Science to act as a stand-alone, membership-led organization focusing exclusively on the EU lobby and streamlining EU advocacy activities into psychedelic science. PAREA has been very busy since their launch including their first policy meeting on 6th December 2022 in the European Parliament, meeting with European Medicines Agency (EMA) Chief Medical Officer (CMO) and wide-reaching press articles.

We continue to collaborate with the Canadian charity TheraPsil who support Canadians in medical need access legal, psilocybin-assisted psychotherapy and psilocybin. TheraPsil's Project Solace aims to streamline access via the Special Access Programme for patients and providers and gather data on treatment outcomes. We hope to use the findings of this research to lobby UK regulators to make the same decision.

Enhanced Harm Reduction Working Group

The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Aim

To develop the evidence base for reducing drug-related harm by piloting a Supervised Injection Facility (SIF) in the UK

Objectives

- Work with partners to establish pilot SIFs for evaluation.
- Inform legal reform to enable the development of the evidence base on SIFs.
- Collate and communicate the evidence-base for SIFs in reducing drug-related harm.
- Provide a forum for sharing information on safe, ethical and effective provision of enhanced harm reduction services.

We believe that there is good real-world evidence for the positive effects of Supervised Injection Facilities (SIFs) across the world.

SIFs are known by many names including Overdose Prevention Centres, and Drug Consumption Rooms. There are subtle nuances between each, however, their function is to provide safe spaces for people to consume controlled drugs under the supervision of people who can save lives if overdoses occur.

Our aim is to develop the evidence base for reducing drug-related harms by piloting a SIF in the UK. This collaborative initiative will evaluate whether establishing a SIF would prove to be cost-effective, reduce crime, improve public health, reduce drug litter, and increase engagement in treatment services.

The EHRWG encourages the use of a participatory development approach in the design and development of harm reduction services. Ensuring co-production in the design, development and implementation is key to ensuring that they work, are community-friendly, and hold the confidence of local drug-using communities. This helps to ensure high quality, non-judgemental service provision, acceptability and reduced stigma and the discrimination experienced by people who use drugs.

Trustees' report (continued)

For the year ended 30 June 2022

People who use drugs are sadly familiar with experiencing discrimination in health and social care settings. As such, those developing new services need to actively demonstrate their commitment to non-judgemental, rights-based approach and participatory development is a good starting point. When a community owns and supports harm reduction, this ensures effective service user recruitment, quality management and advocacy.

The Enhanced Harm Reduction Working Group (EHRWG) has brought on a Vice-Chair (Dr Roz Gittens) to assist the Chair (Prof Alex Stevens). Roz Gittens also sits on the Drug Science Scientific Committee, and will be assisting Alex Stevens and James Bunn in the operational management of this group.

The EHRWG remit has expanded to cover other areas of enhanced harm reduction that are in need of further research to demonstrate their efficacy. These two new areas of research are:

- **Drug Checking** – Colloquially known as 'pill testing', this practice has been seen at festivals but also in inner cities. This service is a way to reduce the harm from drug consumption by allowing users to find out the content and purity of substances that they intend to consume. This enables users to make safer choices: to avoid more dangerous substances, to use smaller quantities, and to avoid dangerous combinations.
- **High-Tolerance Housing (HTH)** – HTH models allow people who use drugs to consume their drugs within their home. This would usually breach a tenancy agreement, however, HTH models exist in places such as Canada to prevent people from being thrown out on the street following the consumption of a substance within the confines of their own home.
- **Supervised Injection Facilities (SIFs)** – Drug Science will continue to advocate for SIFs in the UK and still intends on leading a research study into their efficacy if one is able to be opened without breaching the law.

The EHRWG has not only expanded its remit, but also its membership, with new treatment providers joining the working group in last year. These new members include:

- Ana Liffey
- Barod
- Merchants Quay
- Westminster Drugs Project

Education Working Group

Our Education Working Group was setup last August and is meeting regularly and increasing in engagement and activity.

Aim

We disseminate evidence-based drug education to students, medical professionals, academics, politicians and industry. We strive for a world where everyone is properly informed and armed with the tools to share their knowledge. The Working Group effectively consolidates the educational outputs of Drug Science, which chiefly consists of the podcast, educational modules, books, events, student, university and school engagement.

Objectives

- Work with partners to develop strategies to engage with educational institutions and partner with relevant network treatment providers and organisations
- Grow awareness of Drug Science and build reputation amongst educational institutions
- Combat stigma in relation to drugs education within the UK educational system

Current activities include the development of a CPD module in alternative medicines with the British Association of Psychopharmacology, development of a new Nicotine and vaping under 18s module and the continued expansion of the Drug Science Student Society Network (SSN). We are currently collaborating with Prof Adam Winstock on the upcoming Students Drug Survey, and in discussions about hosting an education conference day to be aimed at teachers and treatment providers. Psilocybin for depression: comparing academic vs industry-led clinical trials

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science Policy and Law Journal

The Drug Science Journal continued to develop its scope of articles and remains open access to allow wide dissemination of peer reviewed articles. Recent articles focus on cannabis, psychedelics, the opioid epidemic in the US and wider drug harms and drug policies (please see: <https://journals.sagepub.com/home/dsp>). Recent publications include:

- The United Kingdom's Psychoactive Substances Act 2016. Where are we now?
- Examining the gender dimension in the non-medical use of over the counter and prescription only medication
- Psychedelic use predicts objective knowledge about climate change via increases in nature relatedness
- A comparative study of the harms of nitrous oxide and poppers using the MCDA approach
- Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer
- An Interpretative Phenomenological Analysis of the use of psilocybin by veterans with symptoms of trauma
- How to read a paper on the short-term impairing effects of cannabis: A selective and critical review of the literature
- Comparative harms assessments for cannabis, alcohol, and tobacco: Risk for psychosis, cognitive impairment, and traffic accident
- State naloxone co-prescribing laws show mixed effects on overdose mortality rates
- Eating ourselves to death: How food is a drug and what food abuse costs
- The Misuse of Drugs Regulations 2001: A case study in poor legislative drafting
- Psychedelics as potential catalysts of scientific creativity and insight
- The Cathinone Hydra: Increased Cathinone and caffeine adulteration in the English MDMA market after Brexit and COVID-19 lockdowns
- Farmability and pharmability: Transforming the drug market to a health-and human rights-centred approach from self-cultivation to safe supply of controlled substances
- Regulating the oxides of nitrogen – popping the myths
- Corrigendum for The risk of being culpable for or involved in a road crash after using cannabis: A systematic review and meta-analyses
- Can psilocybin be safely administered under medical supervision? A systematic review of adverse event reporting in clinical trials

The Drug Science Student Society Network

The Drug Science Student Society Network is a student-led group that aims to provide evidence-based education on all psychoactive substances. The group was founded in March 2020, since that time, Drug Science have established student groups at some of the UK's leading universities.

The network was relaunched as the SSN in summer 2022. It currently consists of over 20 student societies, with the majority based in the UK, and a social platform (Discord) with around 150 student members. Since the start of the academic year in September 2022, SSN events have been hosted at York, Cambridge, Barts and Leeds universities, with events planned over the next three months in Manchester, Belfast, Exeter and Bristol. This year's virtual Student Psychedelic Conference will take place in April 2023. In line with previous years, this will be co-curated and hosted by the students themselves who will organise the panels, speakers and agendas over the two days.

Drug Science Community

The Drug Science community has continued to grow over the last year. For the past few months, we have been working with a fundraising consultant to be more strategic about how we use our audience data and comms channels to increase donations. We have refreshed our Community webpage, online donation provider (Donorbox) and membership tiers to be clearer and more compelling.

Drug Science ran its 'Sentia bottle giveaway' campaign to coincide with the Christmas season and Dry January - with the main goal of attracting new members to the Drug Science community. This ran from 5th December to 31st January and resulted in almost 150 new monthly donors giving £5 or more.

Trustees' report (continued)

For the year ended 30 June 2022

Events

Our events offering has ramped up a gear in recent months in line with our Community push outlined above, with a particular emphasis on engaging with students through our Student Society Network. Using university venues enables us to keep costs down and aligns perfectly with the ethos of Drug Science as a provider of science and evidence-based drug education.

Our Street Drugs Discussion online webinar series continues to see consistently high numbers of registrations, with our upcoming March event on Benzodiazepines reaching over 550 registrations and c.250 people expected to watch live.

Recent in-person events have included:

- 50 Years of Failed Drug Policy (book launch) – December 2022
- House of Lords Evening Reception (Community event) – December 2022
- The Science of Psychedelics (University of York) – October 2022
- The Truth About Drug Science (University of Cambridge) – January 2023
- Drugs, the Media & Law (Barts Medical School) – Feb 2023

Podcast

In 2022, Drug Science released Season 4 of the Drug Science podcast. This was produced completely 'in house' and was downloaded 360,000 times in 2022. Over the winter break, the host of the podcast (Prof David Nutt) was unable to record regular episodes, so we took a temporary break from recording the show. In early 2023, we started recording brand new episodes and released the first episode of Season 4 on March 1st 2023, releasing new episodes fortnightly for the next 12 months.

To ensure that we can be flexible with our episode recording schedule, we have enlisted two 'co-hosts' of the podcast – Dr Hannah Thurgur (Drug Science staff) and Professor Jo Neill (Chair of the Medical Psychedelics Working Group).

FINANCIAL REVIEW

Result for the year

The results for the year are shown in the statement of the financial activities on page 13. During the year, the charity received donations and other income totalling of £998,766 (2021: £621,633). The cost of raising funds for the period (including allocated support costs) totalled £135,598 (2021: £102,909). Expenditure on charitable activities of £556,372 (2021: £449,423) brought total expenditure for the year to £691,970 (2021: £552,332). The result for the year ended 30 June 2022 was a surplus of £306,796 (surplus 2021: £69,301).

The balance of the unrestricted reserves as at 30 June 2022 was £337,675 (2021: £217,831) and restricted reserves £264,265 (2021: £77,313).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

As at 30 June 2022, the charity's unrestricted reserves was £337,675 (2021: £217,831) of which an amount of £180,000 has been designated to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Sciences at Imperial College London. The free reserves was £157,675 (2021: £217,831). This is in line with the estimate stated above. The trustees believe that current level of reserves is sufficient to cover the core costs of the organisation, ensuring financial stability in the event of unplanned adverse circumstances.

Trustees' report (continued)

For the year ended 30 June 2022

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Plans for future years

The priority for the charity over the last four years has been to secure financial stability. This aim has now been largely achieved, with unrestricted reserves now exceeding the general reserve policy, ensuring that the organisation is in a strong position. The aim for the foreseeable future is to maintain financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Trustees' report (continued)

For the year ended 30 June 2022

Trustees' responsibilities statement

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and income and expenditure of the charity for the year.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with 'the Financial Reporting Standard applicable to the UK and Republic of Ireland' ('FRS 102');
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees and signed on their behalf by:

Ilana B Crome

Ilana B Crome (Apr 25, 2023 18:43 GMT+1)

Prof Ilana Crome

Chair

Date: 25/04/2023

Buzzacott

Independent examiner's report to the trustees of Drugscience Ltd

For the year ended 30 June 2022

Independent examiner's report to the trustees of Drugscience Ltd ('the charity')

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 June 2022.

Responsibilities of basis of reports

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)."

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.



Gumayel Miah, ACA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 27 April 2023

Statement of financial activities

For the year ended 30 June 2022

2022

		Unrestricted funds	Restricted funds	Total funds
	Note	2022 £	2022 £	2022 £
Income from:				
Donations & legacies	3	416,695	572,380	989,075
Charitable activities	4	9,691	-	9,691
Total income		426,386	572,380	998,766
Expenditure on:				
Raising funds	5	48,204	87,394	135,598
Charitable activities	6	258,338	298,034	556,372
Total expenditure		306,542	385,428	691,970
Net income/(expenditure) and net movement in funds		119,844	186,952	306,796
Reconciliation of funds:				
Total funds at 30 June 2021		217,831	77,313	295,144
Total funds at 30 June 2022	14	337,675	264,265	601,940

Statement of financial activities

For the year ended 30 June 2021

2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:				
Donations & legacies	3	283,109	317,084	600,193
Charitable activities	4	21,440	-	21,440
Total income		<u>304,549</u>	<u>317,084</u>	<u>621,633</u>
Expenditure on:				
Raising funds	5	33,114	69,795	102,909
Charitable activities	6	179,962	269,461	449,423
Total expenditure		<u>213,076</u>	<u>339,256</u>	<u>552,332</u>
Net income/(expenditure) and net movement in funds		<u>91,473</u>	<u>(22,172)</u>	<u>69,301</u>
Reconciliation of funds:				
Total funds at 30 June 2020		<u>126,358</u>	<u>99,485</u>	<u>225,843</u>
Total funds at 30 June 2021	14	<u>217,831</u>	<u>77,313</u>	<u>295,144</u>

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

All of the charity's activities derived from continuing operations during the above two financial periods. The notes on pages 18 to 25 form part of these financial statements.

Statement of financial position

For the year ended 30 June 2022

	Note	£	2022 £	£	2021 £
Investments	11		<u>1</u>	-	-
Current assets					
Debtors	12	176,380		104,181	
Cash at bank and in hand		681,457		<u>341,259</u>	
		857,837		445,440	
Creditors: Amounts falling due within one year	13	(255,898)		<u>(150,296)</u>	
Net current assets			601,939		295,144
Total assets less current liabilities			<u>601,940</u>		<u>295,144</u>
Total net assets			<u>601,940</u>		<u>295,144</u>
Charity funds	14				
Unrestricted funds:					
General fund		157,675		217,831	
Designated funds		180,000			-
			337,675		217,831
Restricted funds	15		<u>264,265</u>		<u>77,313</u>
Total funds			<u>601,940</u>		<u>295,144</u>

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 June 2022 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees on 25/04/2023 and signed on their behalf by:

Ilana B Crome
Ilana B Crome (Apr 25, 2023 18:43 GMT+1)

Prof Ilana Crome
Chair

The notes on pages 18 to 25 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2022

1. General information

Drugscience Ltd ('the charity') is a private company limited by guarantee and is incorporated in England and Wales. The members of the charity are the trustees named on page 1. 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. Its registered office is 130 Wood Street, London, England, EC2V 6DL. The company registration number is 08032149 and the charity number is 1150449.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity continues a public benefit entity as defined by FRS 102. The financial statements are presented in sterling (£).

During the year ended 30 June 2022, the charity invested in a wholly owned trading subsidiary, Drugscience Trading Ltd and further details are provided at note 11. The results of the subsidiary have not been consolidated in these financial statements as they have not been material to the activities of the parent charity.

2.2 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

2.3 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.4 Fund accounting

The general fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity which has not been designated for other purposes.

The designated fund of £180,000 is an unrestricted fund which is set aside to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Science at Imperial College London.

The restricted fund relates to grants used to cover associated projects costs as specified by the grant provider.

Notes to the financial statements (continued)

For the year ended 30 June 2022

2.5 Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that income will be received. Where income relates to future periods, this income will be deferred. Grants and donations received for the general purposes of the charitable company are included as unrestricted funds; grants and donations for activities restricted by the wishes of the donor are taken to restricted funds.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
 - General overhead costs
 - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
 - Direct costs
 - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered and net of any provision. Prepayments are valued at the net amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Notes to the financial statements (continued)

For the year ended 30 June 2022

3. Donations & legacies

2022

	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
Donations	59,336	-	59,336
Educational grants	357,359	572,380	929,739
	<u>416,695</u>	<u>572,380</u>	<u>989,075</u>

2021

	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Donations	26,669	-	26,669
Educational grants	256,440	317,084	573,254
	<u>283,109</u>	<u>317,084</u>	<u>600,193</u>

Deferred income analysis

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Balance as at 01 July 2021	-	38,333	38,333
Income deferred in the current year	32,791	97,721	130,512
Amount released from previous year	-	(38,333)	(38,333)
Balance as at 30 June 2022	<u>32,791</u>	<u>97,721</u>	<u>130,512</u>

Note: Donations deferred during the year is related to educational grants received in the year for future periods.

Notes to the financial statements (continued)

For the year ended 30 June 2022

4. Income from charitable activities

2022	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
Book Royalties	5,360	-	5,360
Events	4,331	-	4,331
Non-profit income	-	-	-
	9,691	-	9,691

2021	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Book Royalties	5,800	-	5,800
Events	4,928	-	4,928
Non-profit income	10,712	-	10,712
	21,440	-	21,440

5. Raising funds

2022	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
Allocated support costs (note 7)	43,694	52,593	96,287
Marketing	252	31,863	32,115
PR/Public income	4,258	2,938	7,196
	48,204	87,394	135,598

2021	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Allocated support costs (note 7)	29,619	47,552	77,171
Marketing	1,168	17,368	18,536
PR/Public income	2,327	4,875	7,202
	33,114	69,795	102,909

Notes to the financial statements (continued)

For the year ended 30 June 2022

6. Expenditure on charitable activities

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Allocated support costs (note 7)	258,338	298,034	556,372
	<u>258,338</u>	<u>298,034</u>	<u>556,372</u>
2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Allocated support costs (note 7)	179,962	269,461	449,423
	<u>179,962</u>	<u>269,461</u>	<u>449,423</u>

7. Support costs

2022	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	63,919	362,201	426,120	195,786	230,334
Transport costs	970	5,500	6,470	3,396	3,074
Governance costs (note 10)	-	10,741	10,741	10,741	-
Other support costs	31,398	177,930	209,328	84,469	124,859
Total	<u>96,287</u>	<u>556,372</u>	<u>652,659</u>	<u>294,392</u>	<u>358,267</u>
2021	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	53,332	302,212	355,544	148,516	207,028
Transport costs	31	178	209	15	194
Governance costs (note 10)	-	12,120	12,120	12,120	-
Other support costs	23,808	134,913	158,721	48,927	109,794
Total	<u>77,171</u>	<u>449,423</u>	<u>526,594</u>	<u>209,578</u>	<u>317,016</u>

8. Trustees' remuneration

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2021: none).

Notes to the financial statements (continued)

For the year ended 30 June 2022

9. Staff costs

	2022	2021
	£	£
Wages and salaries	324,819	244,940
Social security costs	23,898	23,513
Other pension costs	6,653	4,976
Freelance staff	70,750	82,115
	426,120	355,544

The average monthly number of employees during the year was 9 (2021: 5).

Staff receiving emoluments in excess of £60,000, excluding employer pension contributions, during the year were as follows:

	2022 No.	2021 No.
£60,001 - £70,000	2	1
	2	1

10. Governance costs

	2022	2021
	£	£
Accountancy fee	8,890	10,270
Independent examination	1,851	1,850
	10,741	12,120

11. Fixed asset Investments

	Investments in subsidiary Companies
	£
At 1 July 2021	-
Addition during the year	1
At 30 June 2022	1

Subsidiary undertaking

The following was a subsidiary undertaking of the charity:

Name	Country of incorporation	Class of shares	Holding
Drugscience Trading Ltd	England and Wales	Ordinary	100%

Notes to the financial statements (continued)

For the year ended 30 June 2022

12. Debtors

	2022	2021
	£	£
Trade debtors	176,380	103,973
Other debtors	-	208
	<u>176,380</u>	<u>104,181</u>

13. Creditors: amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors	34,478	28,186
Amount owed to group undertaking (note 16)	65,081	-
Other creditors	2,837	38,353
Accruals	5,017	5,017
Deferred income	130,512	38,333
Other taxation	17,973	40,407
	<u>255,898</u>	<u>150,296</u>

14. Analysis of net assets between funds

2022	Restricted funds £	Unrestricted funds £	Total funds £
Investments	1	-	1
Current assets	361,985	495,852	857,837
Current liabilities	(97,721)	(158,177)	(255,898)
	<u>264,265</u>	<u>337,675</u>	<u>601,940</u>
2021	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	115,646	329,794	445,440
Current liabilities	(38,333)	(111,963)	(150,296)
	<u>77,313</u>	<u>217,831</u>	<u>295,144</u>

Notes to the financial statements (continued)

For the year ended 30 June 2022

15. Restricted funds analysis

	As at 1 July 2021	Income	Expenditure	Transfers	As at 30 June 2022
Twenty21 (a)	77,313	501,667	(314,960)	-	264,020
PAREA (b)	-	25,713	(25,713)	-	-
Long Covid (c)		45,000	(44,755)	-	245
Total restricted	77,313	572,380	(385,428)	-	264,265
	As at 1 July 2020	Income	Expenditure	Transfers	As at 30 June 2021
Twenty21 (a)	99,485	317,084	(339,250)	-	77,313
Total restricted	99,485	317,084	(339,250)	-	77,313

- a) The Twenty21 fund represents the income which was used to create the UK's largest body of evidence for the effectiveness and tolerability of medical cannabis. The charity hope that the findings of Project Twenty21 will provide evidence for NHS funding where the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.
- b) PAREA fund represents the income which was used to raise awareness, provide evidence-based policy recommendations and accelerate scientific and policy response, leading to the adoption of a holistic approach to psychedelic novel treatments in Europe.
- c) Long Covid represents the income which was used to test high cannabidiol (CBD) containing medical cannabis oil to see if it can improve the symptoms of Long COVID.

16. Related party transactions

During the year ended 30 June 2022, the charity provided a loan of £65,081 (2021: Nil) to Drugscience Trading Ltd, a wholly owned subsidiary. At 30 June 2022, the amount due to this company was £65,081 (2021: Nil). This loan is interest free and repayable on demand.

There were no other related party transactions in the period of report (2021: none).

DRUGSCIENCE LTD

England & Wales - Charity number 1150449

Accounts

Drugscience Ltd
(a company limited by guarantee)

Annual report and financial statements

For the year ended 30 June 2021

Registered company number: 08032149

Registered charity number: 1150449

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Reference and administrative details

For the year ended 30 June 2021

Trustees	S Macken Prof Ilana Crome - Chair A D Knight Prof D Nutt J Smith
Secretary	S P Macken
Company registered number	08032149
Charity registered number	1150449
Registered office	130 Wood Street London EC2V 6DL
Independent examiner	Buzzacott LLP 130 Wood Street London EC2V 6DL

Trustees' report

For the year ended 30 June 2021

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision-making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

S Macken
Prof Ilana Crome
A D Knight
Prof D Nutt
J Smith

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objectives of the charity are:

- to advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- to promote the good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in any way; and
- to promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Trustees' report (continued)

For the year ended 30 June 2021

ACHIEVEMENTS AND PERFORMANCE

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence-based comment and analysis of new research. The charity aims to inform public understanding about drugs and promote effective policies and practice in the UK and at international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, and events via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research and experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every three months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Fundraising
- Drug Science strategy
- Updating of trustees
- Updating on present expert members
- The importance of continuing regular newsletters
- The collaboration of drug reports with the recent House of Commons drug
- Reports
- Research progress

General

In 2021, the charity has continued to grow in terms of generated income, the staff team, the charity's research outputs, and its contributions to policy making and public communications. The charity is now leading three working groups: the Medical Cannabis Working Group (MCWG), the Medical Psychedelics Working Group (MPWG) and the Enhanced Harm Reduction Working Group (EHRWG) (see further details below).

Trustees' report (continued)

For the year ended 30 June 2021

All of this work is made possible through the great contributions made by expert member volunteers. We are grateful for the many hours members have worked on participating and presenting at the quarterly Drug Science symposia, writing public letters, reports and publishing relevant papers. Without this valuable contribution of time, energy and expertise the charity would not have been able to achieve so much. Throughout the year, the Drug Science Scientific Committee continued to meet every three months to discuss possible outputs from the charity and other interrelated issues that are relevant to the charity.

General research outputs

- Howard, A., Neill, J., Schlag, A.K., and Lennox C. (2021) Schedule 1 barriers to research in the UK: an in-depth qualitative analysis Understanding researchers' experiences of the barriers and facilitators to conducting controlled drugs research. DSPL <https://journals.sagepub.com/doi/full/10.1177/20503245211049313>
- Drug Science book on "50 years of the Misuse of Drugs Act (MDA) 1971".
- Schlag, A.K. and Nutt, D. Cannabis in the UK: Past, present and future. Invited book chapter on the Misuse of Drugs Act (MDA 1971). Revised and submitted
- Ross, A. and Schlag A.K. Narratives of drug use. Invited book chapter on the Misuse of Drugs Act (MDA 1971). Revised and submitted
- Curran, V., Measham, F., Schlag, A.K., Nutt, D. 50 years of MDMA. Invited book chapter on the Misuse of Drugs Act (MDA 1971). Revised and submitted
- In Dec 2021, Drug Science conducted an MCDA on nitrous oxide and poppers. The report is currently being prepared for submission to DSPL
- The Drug Science Scientific Committee meetings continue virtually.
- Policy contribution: response to UK gov on how to develop clinical trials (<https://www.gov.uk/government/news/new-proposals-for-the-future-of-uk-clinical-trial-legislation>);

Medical Cannabis Working Group (MCWG)

The Medical Cannabis Working Group is a cross-sector collaboration that includes scientific experts, academics, policy makers and leaders of patient advocacy groups alongside industry partners collectively aiming to improve and accelerate access of medical cannabis in the UK for all patients.

Aim

To improve and accelerate access of medical cannabis in the UK for all patients.

Objectives

- Develop and deliver scientific research on medical cannabis
- Ensure provision of education and training for physicians and health care professionals
- Improve evidence base through Real World Data collection
- Ensure effective communication between stakeholders, involving patients and addressing patients concerns
- Address stigma within the medical profession, media and the general public
- Advocate for transparency across industry relationships

The Medical Cannabis Working Group is a collaboration that continues to prioritise an approach that includes:

- (i) Medical education,
- (ii) Reasonable access to patients in need and patients seeking medical cannabis, along with
- (iii) The collection of robust real-world data that may inform effectiveness and safety, along with Quality-adjusted life-year (QALY) and patient reported outcomes.

These approaches are key in the implementation of an effective access programme in the UK that is most likely to have the best public health outcome.

Trustees' report (continued)

For the year ended 30 June 2021

It is clear that whilst there is great progress in access to medical cannabis being made worldwide, patients in the UK are being prevented from accessing potentially beneficial treatment, despite cannabis having been legally classified as a medicine since November 2018. Since then, only a handful of patients have received a prescription on the NHS, despite lobby and patient groups suggesting the number of patients currently using illicit cannabis for therapeutic purposes in the UK to be in the region of 1.4 million people.

We believe that a balance must be struck between the access demands of patients based on unmet need, the risk of a burgeoning illicit market in the context of restricted access, and the collection of data to monitor safety. Medical cannabis is already being made available in significant numbers in Europe and in other countries, whilst patients in the UK are being driven to the illicit cannabis market characterised by irregular products high in THC, or the CBD market currently governed as a novel food by the Food Standards Agency.

Research outputs of the MCWG

- Nutt, D. (2022). Why doctors have a moral imperative to prescribe and support medical cannabis. BMJ Open: <https://bmjpaedsopen.bmj.com/content/5/1/e001234>
- Zafar, R., Schlag, A.K., Phillips, L., Nutt, D. (2021). Medical cannabis for severe treatment-resistant epilepsy in children: a case series of 10 patients. BMJ Paediatrics Open: <https://bmjpaedsopen.bmj.com/content/5/1/e001234>
- Bourke S., Schlag, A.K., O'Sullivan, S., Nutt, D., Finn, D. Cannabinoids and the endocannabinoid system in fibromyalgia: a review of preclinical and clinical research. Invited Review Pharmacology and Therapeutics. Under Review.
- Schlag, A.K., Lynskey, M., Faye, A. et al. Characteristics of people seeking prescribed cannabinoids for the treatment of chronic pain: Evidence from Project Twenty 21. Under Review. Cannabis and Cannabinoid Research.
- Lynskey M., Nutt, D. Schlag, A.K. et al. T21: The first 2000 patients. Comprehensive paper to be submitted to BMJ. Working paper.
- Possibility of further condition-specific T21 articles, e.g., medication/opioid sparing
- Schlag, A.K., Thurgur, H. et al. Medical cannabis and Covid-19: Current uses and potential future applications. Working paper.
- Further peer reviewed publications on CBD and Long Covid study
- Medication sparing- Case Study T21 Dr Sunderland
- BMJ case report led by Rayyan Zafar
- Cancer case study II
- Together with the Cannabis Industry Council (CIC):
 - A white paper of the benefits of RWE in relation to medical cannabis
 - Followed by commentary in peer-reviewed journal
- Policy contribution: response to ACMD CBD Report (<https://www.cannabistrades.org/stories/consequences-of-the-acmd-consumer-cannabidiol-cbd-products-report>)

Project Twenty21

Project Twenty21 is Europe's largest real-world data registry to document efficacy, safety, quality-adjusted life year and patient reported outcomes in prescribed medical cannabis in the UK.

Through Project Twenty21, eligible patients can access affordable medical cannabis treatment, monitored by Drug Science. The project aims to create the largest body of evidence for the effectiveness and tolerability of medical cannabis. The findings of Project Twenty21 will provide evidence for NHS funding if the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

We have now opened the study up to cover any primary condition prescribed for by any of our participating clinics. We have also removed the mandate that patients must have been prescribed two licensed medications prior to trying medical cannabis treatment – this is now at the discretion of the clinic.

The project now has more than 2,500 patients who are active and contributing health outcome measure data. Over 1,000 have contributed both their baseline data and their three month follow up data. Primary conditions across our full patient cohort breakdown from December 2021, showing that over half of patients have a primary condition of Chronic Pain.

Trustees' report (continued)

For the year ended 30 June 2021

We have also been able to expand Project Twenty21 into Australia, in partnership with Releaf and the Australasian College of Cannabinoid Medicine (ACCM). It is anticipated that this will add a significant number of patients to the registry, increasing the health outcome data that we will be able to report on.

Long Covid study

The UK's NHS Research Ethics Committee (NHS REC) and Medicines and Healthcare products Regulatory agency (MHRA) has granted our researchers permission to study the effects of medical cannabis on long-COVID. Following this approval, our new patient study will run for five months from February until June 2022. 30 participants who have experienced long-COVID symptoms will be enrolled after approval from their GPs, then administered daily doses of medical cannabis (in oil form).

Throughout the study these patients' wellbeing will be monitored. Data will then be anonymised and analysed by our researchers, in an effort to establish whether medical cannabis is an effective treatment for their condition.

Medical Psychedelics Working Group (MPWG)

The Medical Psychedelics Working Group is a cross-sector collaboration that includes scientific experts, academics, policymakers, leaders of patient advocacy groups and industry representatives, collectively aiming to create a rational and enlightened approach to psychedelic research and clinical treatment.

Aim

To create a rational and enlightened approach to psychedelic research and clinical treatment.

Objectives

- Develop and deliver scientific research on psychedelic drugs
- Provide evidence that supports the removal of psychedelic drugs from Schedule 1 restrictions
- Work with regulatory bodies to ensure that relevant legislation is enacted to facilitate medical use of psychedelic drugs
- Promote de-stigmatisation and improved understanding of psychedelic drugs
- Provide evidence-based educational resources on psychedelic medicine for doctors, pharmacists, healthcare professionals and the general public

We believe that the future of psychedelic medicine is extremely promising, and there is potential for the widespread application of psychedelic drugs within public health models. After witnessing the legalisation of medical cannabis in 2018, we recognised a need to work collaboratively and proactively with interdisciplinary partners to ensure that psychedelic medicines are developed for UK, EU and worldwide healthcare models.

Current regulations have created serious and considerable barriers to legitimate research associated with Schedule 1 regulations. While existing legislation does not preclude scientific research with these drugs, it does make studies considerably more difficult, time-consuming and costly.

With further research and a greater understanding amongst policy makers, academics, the media and the general public, there is a realistic prospect of regulatory approval for psychedelic medicines. We aim to ensure that medical psychedelics can be used safely in an ethical and economically sustainable manner and demonstrate a potential for lasting therapeutic benefit.

In 2020, we decided to establish the Medical Psychedelics Working Group to break down the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment. The group explores innovation within the psychedelic space with a specific focus on how psychedelics can be integrated into primary and secondary healthcare. Our belief is that evidence-based science, data sharing, and strong partnerships are essential for the success of psychedelic medicines.

Trustees' report (continued)

For the year ended 30 June 2021

Research outputs of the MPWG

- Schlag, A.K., Aday, J., Salam, I., Neill, J., Nutt, D. (2022). Adverse effects of psychedelics: From anecdotes and misinformation to systematic science. J Psychopharmacology. <https://journals.sagepub.com/doi/full/10.1177/02698811211069100>
- Nutt, D., Neill, J., Schlag, A.K., Chiruta, V. The current status of psychedelics in Australian medicine. Under Review.
- Neill, J. et al. Risks and side effects associated with the use of psychedelics. Invited book chapter- submitted.
- Curran, V., Schlag, A.K., Thurgur, H., Nutt, D. MDMA: Myths and medicine. Working paper.
- Neill, J., Nutt D.J. Schlag, A.K. et al. The current status of psychedelics in medicine. Working paper.
- A health economics analysis to investigate the cost effectiveness of psychedelics. Paul McCrone/University of Greenwich.
- The development of an ethics statement for the MPWG (together with Dr Meg Spriggs and a consortium of international experts) including roundtable discussions, with a report and/or a peer-reviewed article as output. Two rounds of discussions have taken place and have been written up. Follow-up meetings are scheduled for late 2022.
- Policy contribution: Mind Medicine Aus TGA scheduling of MDMA and psilocybin

We have been working with the life-sciences group 'HAVN' to help them to import their medical product into the UK to facilitate an application to the MHRA for the Innovative Licensing and Access Pathway (ILAP) scheme. This is the accelerated access to medical products scheme that was set up as a response to Brexit giving the regulator more flexibility in licensing.

We have collaborated with the University of Manchester and the charity 'TheraPsil' on a project that will lobby the Canadian Health regulator (Health Canada) to make access to medical psilocybin, and psilocybin therapy a legal, safe, regulated and accessible treatment option in Canada for those experiencing palliative-related existential distress. We hope to use the findings of this research to lobby UK regulators to make the same decision.

We are spearheading a new initiative to set up a multidisciplinary and multi-stakeholder advocacy collaboration: Psychedelic Access and Research European Alliance – PAREA. This will be a stand-alone, membership-led organization focusing exclusively on the EU lobby and streamlining EU advocacy activities into psychedelic science.

Enhanced Harm Reduction Working Group (EHRWG)

The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Aim

To develop the evidence base for reducing drug-related harm by piloting a Supervised Injection Facility (SIF) in the UK

Objectives

- Work with partners to establish pilot SIFs for evaluation.
- Inform legal reform to enable the development of the evidence base on SIFs.
- Collate and communicate the evidence-base for SIFs in reducing drug-related harm.

We believe that there is good real-world evidence for the positive effects of Supervised Injection Facilities (SIFs) across the world.

SIFs are known by many names including Overdose Prevention Centres, and Drug Consumption Rooms. There are subtle nuances between each, however, their function is to provide safe spaces for people to consume controlled drugs under the supervision of people who can save lives if overdoses occur.

Trustees' report (continued)

For the year ended 30 June 2021

Our aim is to develop the evidence base for reducing drug-related harms by piloting a SIF in the UK. This collaborative initiative will evaluate whether establishing a SIF would prove to be cost-effective, reduce crime, improve public health, reduce drug litter, and increase engagement in treatment services.

The EHRWG encourages the use of a participatory development approach in the design and development of a SIF. Consulting people who will be the end users of the SIF in the design, development and implementation is key to ensuring the model is fit for purpose, community-friendly, and holds the confidence of the local drug-using community. People who use drugs are sadly familiar with experiencing discrimination in health and social care settings. As such, those developing new services need to actively demonstrate their commitment to non-judgemental, rights-based approach and participatory development is a good starting point. When a community owns and supports the SIF, this ensures effective service user recruitment, quality management and advocacy.

The EHRWG is currently continuing to collaborate with two drug and alcohol treatment providers to implement an Enhanced Harm Reduction service in two separate localities in England. Drug Science is currently conducting the preliminary feasibility and pilot study. To conduct the qualitative review, we recruited and partly trained a team of 19 volunteer peer researchers to carry out participatory consultations in January 2022.

The quantitative research team is collating various indicators of success, including data on deaths, on people in treatment, on injecting equipment-related litter, blood-borne viruses, and crime. The qualitative and quantitative elements of the feasibility stage of the project helps us prepare for the small-scale pilot study, when an enhanced harm reduction service starts to operate in the localities.

Drug Science Policy and Law Journal

The Drug Science Journal continued to develop its scope of articles and remains open access to allow wide dissemination of peer reviewed articles. Recent articles focus on cannabis, psychedelics, the opioid epidemic in the US and wider drug harms and drug policies (please see: <https://journals.sagepub.com/home/dsp>). Recent publications include:

- The risk of being culpable for or involved in a road crash after using cannabis: A systematic review and meta-analyses
- Drug science, policy and law – relaunch
- Perspectives of drug treatment and mental health professionals towards treatment provision for substance use disorders with coexisting mental health problems in England
- Schedule 1 barriers to research in the UK: An in-depth qualitative analysis
- The cocaine-e-cigarette – A theoretical concept of a harm reduction device for current users of smokable cocaine forms
- Facing drug addiction: Vietnam's struggle with opioids
- Medical cannabis and epilepsy in the UK – A qualitative analysis of the carers' perspective: "We're asking for quality of life for our children"
- Online survey into developing a model for a legal cannabis market in the United Kingdom
- Buprenorphine for the management of kratom dependency during covid-19: A case report
- Illegal drugs in the UK: Is it time for considered legalisation to improve public health?
- Nonclinical abuse liability testing of new CNS-active drugs: Role of sex as a critical factor for drug scheduling

The Drug Science Student Society

The Drug Science Student Society is a student-led group that aims to provide evidence-based education on all psychoactive substances. The group was founded in March 2020, since that time, Drug Science have established student groups at some of the UK's leading universities including:

- Oxford
- Cambridge
- Bristol
- UCL
- Imperial

Trustees' report (continued)

For the year ended 30 June 2021

- St. Andrews
- St. Barts
- Exeter
- Kings
- York
- Newcastle
- Glasgow
- UEA
- Cardiff

Drug Science Community

The Drug Science community has continued to grow over the last year, generating donations of £61,488. Going into the next period, we now have over 300 monthly donors, all of whom receive priority access to our events and other exclusive offers.

Events

As before, our events cover a wide range of topics related to drugs including clinical trials, policy, psychotherapy, patient accounts, and research. Our presenters have included: ex-prime ministers, world-renowned researchers, TV personalities, and academics within this space. Recent events have included:

- Three Prescriptions in three Years – 22nd Feb 2022 (House of Lords)
- Cannabis Science & Beyond: Drug Science virtual conference – 23rd March 2022 (virtual)
- Student Psychedelic Conference – 9th – 10th April 2022 (virtual)
- Psilocybin for depression: comparing academic vs industry-led clinical trials

Podcast

The Drug Science Podcast is a key initiative in our objective of providing free and accessible education/information to our wider audiences. From March 2021 until January 2022, the podcast has been released every fortnight and has been produced completely 'in-house'. This can be referred to as 'season 3' of the podcast. With 175,000 downloads we can estimate that season 3 in total received over 500,000 streams, well beyond our expectation when the initiative was conceived.

FINANCIAL REVIEW

Result for the year

The results for the year are shown in the statement of the financial activities on page 13. During the year, the charity received donations and other income totalling of £621,633 (2020: £672,184). The cost of raising funds for the period (including allocated support costs) totalled £102,909 (2020: £106,701). Support costs (including governance costs) of £526,594 (2020: £415,794) brought total expenditure for the year to £552,332 (2020: £453,708). The result for the year ended 30 June 2021 was a surplus of £69,301 (surplus 2020: £218,476).

The balance of the unrestricted reserves as at 30 June 2021 was £217,831 (2020: £126,358) and restricted reserves £77,313 (2020: £99,485).

Trustees' report (continued)

For the year ended 30 June 2021

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

As at 30 June 2021, the charity's unrestricted reserves was £217,831 (2020: £126,358). This is above the reserves policy stated above. The trustees believe that current level of reserves is sufficient to cover the core costs of the organisation, ensuring financial stability in the event of unplanned adverse circumstances.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

However, the coronavirus pandemic is an inherent uncertainty regarding the charity's ability to continue as a going concern because it is not possible to predict the outcome of this unprecedented event. The trustees are implementing contingency plans to mitigate any negative effects and therefore do not believe that the effect of the coronavirus will be significant. The financial statements have therefore been prepared on the going concern basis.

Plans for future years

The priority for the charity over the last three years has been to secure financial stability. This aim has now been achieved, with unrestricted reserves now exceeding the general reserve policy, ensuring that the organisation is in a strong position. The aim for the foreseeable future is to maintain financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

To achieve this, Drugscience has incorporated a trading subsidiary, called Drugscience Trading Ltd. The purpose of the subsidiary is the provision of a consultancy service to commercial stakeholders in the areas of medical cannabis and psychedelic research. The subsidiary is a registered company wholly owned by Drugscience, which will donate 100% of its surplus to the charity.

Trustees' report (continued)

For the year ended 30 June 2021

Trustees' responsibilities statement

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and income and expenditure of the charity for the year.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with 'the Financial Reporting Standard applicable to the UK and Republic of Ireland' ('FRS 102');
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees and signed on their behalf by:



IBCrome (Mar 21, 2022 12:28 GMT)

Prof Ilana Crome

Chair

Date: 21/03/2022

Independent examiner's report to the trustees of Drugscience Ltd

For the year ended 30 June 2021

Independent examiner's report to the trustees of Drugscience Ltd ('the charity')

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 June 2021.

Responsibilities of basis of reports

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)."

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.



Gumayel Miah, ACA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 23 March 2022

Statement of financial activities

For the year ended 30 June 2021

2021

		Unrestricted funds	Restricted funds	Total funds
	Note	2021 £	2021 £	2021 £
Income from:				
Donations & legacies	3	283,109	317,084	600,193
Charitable activities	4	21,440	-	21,440
Total income		304,549	317,084	621,633
Expenditure on:				
Raising funds	5	33,114	69,795	102,909
Charitable activities	6	179,962	269,461	449,423
Total expenditure		213,076	339,256	552,332
Net income/(expenditure) and net movement in funds		91,473	(22,172)	69,301
Reconciliation of funds:				
Total funds at 30 June 2020		126,358	99,485	225,843
Total funds at 30 June 2021	13	217,831	77,313	295,144

Statement of financial activities

For the year ended 30 June 2021

2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:				
Donations & legacies	3	258,088	407,494	665,582
Charitable activities	4	6,602	-	6,602
Total income		<u>264,690</u>	<u>407,494</u>	<u>672,184</u>
Expenditure on:				
Raising funds	5	55,389	51,312	106,701
Charitable activities	6	90,310	256,697	347,007
Total expenditure		<u>145,699</u>	<u>308,009</u>	<u>453,708</u>
Net income and net movement in funds		<u>118,991</u>	<u>99,485</u>	<u>218,476</u>
Reconciliation of funds:				
Total funds at 30 June 2019		<u>7,367</u>	<u>-</u>	<u>7,367</u>
Total funds at 30 June 2020	13	<u>126,358</u>	<u>99,485</u>	<u>225,843</u>

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

All of the charity's activities derived from continuing operations during the above two financial periods. The notes on pages 16 to 23 form part of these financial statements.

Statement of financial position

For the year ended 30 June 2021

	Note	£	2021 £	2020 £
Current assets				
Debtors	11	104,181	17,863	
Cash at bank and in hand		341,259	345,934	
		<u>445,440</u>	<u>363,797</u>	
Creditors: Amounts falling due within one year	12	<u>(150,296)</u>	<u>(137,954)</u>	
Net current assets			295,144	225,843
Total assets less current liabilities			<u>295,144</u>	<u>225,843</u>
Total net assets			<u>295,144</u>	<u>225,843</u>
Charity funds	13			
Unrestricted funds			217,831	126,358
Restricted funds	15		<u>77,313</u>	<u>99,485</u>
Total funds			<u>295,144</u>	<u>225,843</u>

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 June 2021 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees on 21/03/2022 and signed on their behalf by:


 IBCrome (Mar 21, 2022 12:28 GMT)

Prof Ilana Crome
Chair

The notes on pages 16 to 23 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2021

1. General information

Drugscience Ltd ('the charity') is a private company limited by guarantee and is incorporated in England and Wales. The members of the charity are the trustees named on page 1. 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. Its registered office is 130 Wood Street, London, England, EC2V 6DL. Its principal place of business is 2 Langley Lane, London, SW8 1GB. The company registration number is 08032149 and the charity number is 1150449.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity continues a public benefit entity as defined by FRS 102. The financial statements are presented in sterling (£).

2.2 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The coronavirus pandemic provides an inherent uncertainty regarding the charity's ability to continue as a going concern because it is not possible to predict the outcome of this unprecedented event. The trustees are implementing contingency plans to mitigate any negative effects and therefore do not believe that the effect of the coronavirus will be significant. The financial statements have therefore been prepared on the going concern basis.

2.3 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.4 Fund accounting

The general fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objective of the charity.

The restricted fund relates to grants used to cover associated projects costs as specified by the grant provider.

Notes to the financial statements (continued)

For the year ended 30 June 2021

2.5 Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that income will be received. Where income relates to future periods, this income will be deferred. Grants and donations received for the general purposes of the charitable company are included as unrestricted funds; grants and donations for activities restricted by the wishes of the donor are taken to restricted funds.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
 - General overhead costs
 - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
 - Direct costs
 - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered and net of any provision. Prepayments are valued at the net amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Notes to the financial statements (continued)

For the year ended 30 June 2021

3. Donations & legacies

2021

	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Donations	26,669	-	26,669
Educational grants	256,440	317,084	573,524
	<u>283,109</u>	<u>317,084</u>	<u>600,193</u>

2020

	Unrestricted	Restricted	Total
	2020	2020	2020
	£	£	£
Donations	11,284	-	11,284
Educational grants	246,804	407,494	654,298
	<u>258,088</u>	<u>407,494</u>	<u>665,582</u>

Deferred income analysis

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Balance as at 01 July 2020	-	37,500	37,500
Income deferred in the current year	-	38,333	38,333
Amount released from previous year	-	(37,500)	(37,500)
Balance as at 30 June 2021	<u>-</u>	<u>38,333</u>	<u>38,333</u>

Note: Donations deferred during the year is related to educational grants received in the year for future periods.

Notes to the financial statements (continued)

For the year ended 30 June 2021

4. Income from charitable activities

2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Book Royalties	5,800	-	5,800
Events	4,928	-	4,928
Non-profit income	10,712	-	10,712
	<u>21,440</u>	<u>-</u>	<u>21,440</u>

2020	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Book Royalties	2,523	-	2,523
Events	4,079	-	4,079
Non-profit income	-	-	-
	<u>6,602</u>	<u>-</u>	<u>6,602</u>

5. Raising funds

2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Allocated support costs (note 7)	29,619	47,552	77,171
Marketing	1,168	17,368	18,536
PR/Public income	2,327	4,875	7,202
	<u>33,114</u>	<u>69,795</u>	<u>102,909</u>

2020	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Allocated support costs (note 7)	24,362	44,395	68,757
Marketing	30,727	1,361	32,088
PR/Public income	300	5,556	5,856
	<u>55,389</u>	<u>51,312</u>	<u>106,701</u>

Notes to the financial statements (continued)

For the year ended 30 June 2021

6. Expenditure on charitable activities

2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Allocated support costs (note 7)	179,962	269,461	449,423
	<u>179,962</u>	<u>269,461</u>	<u>449,423</u>
2020	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Allocated support costs (note 7)	90,310	256,697	347,007
	<u>90,310</u>	<u>256,697</u>	<u>347,007</u>

7. Support costs

2021	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	53,332	302,212	355,544	148,516	207,028
Transport costs	31	178	209	15	194
Governance costs (note 10)	-	12,120	12,120	12,120	-
Other support costs	23,808	134,913	158,721	48,927	109,794
Total	<u>77,171</u>	<u>449,423</u>	<u>526,594</u>	<u>209,578</u>	<u>317,016</u>
2020	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	50,214	230,971	281,185	79,655	201,530
Transport costs	1,945	11,017	12,962	1,804	11,158
Governance costs (note 10)	-	10,945	10,945	5,819	5,126
Other support costs	16,598	94,074	110,672	27,394	83,278
Total	<u>68,757</u>	<u>347,007</u>	<u>415,764</u>	<u>114,672</u>	<u>301,092</u>

8. Trustees' remuneration

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2020: none).

Notes to the financial statements (continued)

For the year ended 30 June 2021

9. Staff costs

	2021	2020
	£	£
Wages and salaries	244,940	256,533
Social security costs	23,513	20,465
Other pension costs	4,976	4,187
Freelance staff	82,115	-
	355,544	281,185

The average monthly number of employees during the year was 5 (2020: 5).

Staff receiving emoluments in excess of £60,000, excluding employer pension contributions, during the year were as follows:

	2021 No.	2020 No.
£60,001 - £70,000	1	—
	1	—

10. Governance costs

	2021	2020
	£	£
Accountancy fee	10,270	3,969
Independent examination	1,850	1,850
Legal fees	-	5,126
	12,120	10,945

11. Debtors

	2021	2020
	£	£
Trade debtors	103,973	17,863
Other debtors	208	-
	104,181	17,863

Notes to the financial statements (continued)

For the year ended 30 June 2021

12. Creditors: amounts falling due within one year

	Total 2021 £	Total 2020 £
Trade creditors	28,186	8,817
Other creditors	38,353	54,074
Accruals	5,017	7,700
Deferred income	38,333	37,500
Other taxation	40,407	29,863
	<u>150,296</u>	<u>137,954</u>

13. Analysis of net assets between funds

2021	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	115,646	329,794	445,440
Current liabilities	(38,333)	(111,963)	(150,296)
	<u>77,313</u>	<u>217,831</u>	<u>295,144</u>
 2020	 Restricted funds £	 Unrestricted funds £	 Total funds £
Current assets	136,985	226,812	363,797
Current liabilities	(37,500)	(100,454)	(137,954)
	<u>99,485</u>	<u>126,358</u>	<u>225,843</u>

Notes to the financial statements (continued)

For the year ended 30 June 2021

14. Restricted funds analysis

	As at 1 July 2020	Income	Expenditure	Transfers	As at 30 June 2021
Twenty21 (a)	99,485	317,084	(339,256)	-	77,313
Total restricted	99,485	317,084	(339,256)	-	77,313
	As at 1 July 2019	Income	Expenditure	Transfers	As at 30 June 2020
Twenty21 (a)	-	407,494	(308,009)	-	99,485
Total restricted	-	407,494	(308,009)	-	99,485

- a) The Twenty21 fund represents the income which was used to create the UK's largest body of evidence for the effectiveness and tolerability of medical cannabis. The charity hope that the findings of Project Twenty21 will provide evidence for NHS funding where the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

15. Related party transactions

There were no related party transactions during the year (2020: no transactions).