

REGISTERED COMPANY NUMBER: 01145214 (England and Wales)
REGISTERED CHARITY NUMBER: 267410

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
THE SCIENTIFIC EXPLORATION SOCIETY

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE SCIENTIFIC EXPLORATION SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 JUNE 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to promote, organise and support expeditions for the exploration of developing regions of the earth for the purpose of advancing knowledge of, or research into, or for the purpose of educating individuals in the geography, history, archaeology, sociology, economics, ecology, geology etc of the said regions.

The Society has organised meetings in London and elsewhere at which lectures on scientific exploration were given.

The Society continues to advise a great many people on the conduct of scientific exploration and to carry out feasibility studies for future projects. It also liaises with schools, scientific establishments and the Armed Forces.

The principal activity of the subsidiary company, Operation Raleigh Promotions Limited, was to promote products such as photographs, films and books derived from the activities of Scientific Exploration Society. Operation Raleigh Promotions Limited is now a dormant company.

Public benefit

From 1 April 2008 section 4 of the Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly the benefit must be to the public or a section of the public.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 JUNE 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society now maintains its Bursary Fund, set up to mark the 40th year of Scientific Exploration Society and to support young explorers carrying on the tradition of pioneering leadership and scientific exploration. This year's Explorer Awards Presentation Evening, the Oscars of Exploration, was held in October 2023 and was hosted for the second year running by the Royal College of Surgeons. Five SES Explorer Awards were presented to deserving winners, totalling £31,050, to support Pioneers with Purpose leading the following expeditions:

- SIR CHARLES BLOIS EXPLORER AWARD FOR SCIENCE & ADVENTURE to Sergio Nolasco Plasier - Exploring Sinchimarka (Peru).
- ELODIE SANDFORD EXPLORER AWARD FOR AMATEUR PHOTOGRAPHY to Reza Saputra - Bird's Head Peninsula Orchids (Indonesia).
- JUDITH HEATH EXPLORER AWARD FOR BOTANY & RESEARCH to Dewi Lestari - Rafflesia Expedition (Indonesia).
- NEVILLE SHULMAN EXPLORER AWARD FOR EXPEDITION FILMMAKING to Natalie Knowles - Kayapo Defenders of the Amazon (Brazil).
- SES EXPLORER AWARD FOR INSPIRATION & SCIENTIFIC TRAILBLAZING Sarah Tubbs - Conserving Cambodian Cetaceans (Cambodia).

In addition, at the Explorer Awards Presentation Ceremony, four Honorary Awards, were presented:

- SES YOUNG SCIENTIFIC EXPLORER to Mya-Rose Craig - Birdgirl, proudly sponsored by Peter and June Felix.
- SES PIONEER WITH PURPOSE to Just a Drop, proudly sponsored by Craig Cohon.
- SES EXPLORER OF THE YEAR to Preet Chandi MBE - Polar Preet.
- SES LIFETIME ACHIEVEMENT to Colonel John Blashford-Snell CBE, proudly sponsored by Christopher Wright FRGS.

The evening ended with Colonel John Blashford-Snell being interviewed by SES Advisory Board Chair, Rosie Stancer.

SES is extremely grateful to its Explorer Award and Honorary Award Sponsors, the SES Awards Committee, and the Headline Sponsor RSK.

The next Oscars of Exploration presentation evening will take place on Wednesday 16 October 2024 at the Royal College of Surgeons.

In addition to the £31,050 above, during the year and for the first time, seven £2,000 SES Raleigh Explorer Awards were made. Launched in collaboration with Raleigh International and Operation Raleigh Alumni, this is an initiative that will provide opportunities for young individuals from less advantaged backgrounds in the UK to embark on transformative volunteering opportunities abroad.

During the year, SES hosted two fundraising dinners at the Oriental Club in London and one further dinner generously hosted by Advisory Board member, Damon de Laszlo, in Byron's Chambers, Albany, Piccadilly raising £24,000 plus Gift Aid, where applicable, to go towards funding core running costs and marketing/PR to help raise more money to sustain and grow the Society so that it has greater impact and larger membership.

During the year, the SES community has enjoyed a full programme of inspirational Explorer Talks, held at the Coopers Arms in London. We are hugely grateful to all our speakers who generously give up their time to share their riveting expedition stories to help raise awareness of the issues that face our planet today. Speakers included:

- Colonel John Blashford-Snell CBE - The Darien Gap
- Pip Stewart - Life Lessons from the Amazon
- Craig Nuttall - Garhwal Mountain Rescue Project
- Paul Niel - Project Avenger
- Alex Bescoby - The Last Overland
- Deon Barrett - True North Project
- Kate Coleridge - Mongolian Khan Khentii
- Anders Andersen - Rules of the Rainforest
- Rosie Stancer and Pom Oliver - Sinai Peninsula

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 JUNE 2024**

Team SES took part in the London Marathon in April 2024 with eight runners raising an impressive sum for the Society.

The Society's Advisory Board enjoyed its annual gathering, an evening of drinks and delicious canapes generously hosted by SES Chair Peter Felix CBE, and his wife June, at their home in London. Updates and progress reports were given by SES Advisory Board Chair, Rosie Stancer, Peter Felix and SES CEO, Henrietta Thorpe. Guests also enjoyed a riveting account of the rediscovery of Attenborough's lost long-beaked echidna from SES Explorer James Kempton who made the rediscovery during his SES-supported Expedition Cyclops. We welcomed eight new members to the Advisory Board:

Preet Chandi MBE
Damon de Laszlo DL
Colonel Martin Romilly OBE
Reza Pakravan FRGS
Haydyn Tanner FRGS
Dr Alexander Finnen
TJ Halbertsma
Benedict Allen FRGS

The Society published the third edition of its new digital publication, Exploration Revealed, in November 2023 - a hybrid magazine that aims to advance knowledge about, and provide peer-to-peer support for, scientific and adventure-led expeditions. It has been created with a view to learning through support, shared experiences, and the passing on of knowledge.

The Society continues to support community aid work, in conjunction with the Charity Just a Drop, carried out during expeditions led by John Blashford-Snell.

The Society unites with high quality, innovative and pioneering scientific exploration by endorsing independently-run expeditions that meet the Society's objectives.

During the year, the following expeditions have been endorsed:

- Scott Pallett - Valkyrie Expedition (Greenland)
- Rosa Vasquez Espinoza - The Hidden World of Amazonian Stingless Bees (Peru)
- Dr Timm Dobert and Leanna Carriere - Wings of Survival (Alaska to Patagonia)
- Ella Hibbert - Ella in the Arctic (Arctic Ocean)

SES members and friends have received monthly newsletters keeping them abreast of the Society's news and events. SES social media has a strong and ever-increasing following and has been kept fully active with rich and relevant content about scientific discovery, research, and conservation, raising awareness of the issues to an engaged audience.

Members received the Society's annual flagship publication in January - the Scientific Explorer Annual Review 2023, which gave a wonderful overview of life and activity within the SES community. Membership continues to grow and we welcome new members every month.

The Society's Explorers Facebook Group continues to grow and enables everyone to keep in touch and share expedition stories and the benefit of hindsight to shape future expeditions.

FINANCIAL REVIEW

Financial position

The Charity made a net surplus of £3,188 for the year compared to a surplus the previous year of £29,617. Total income decreased by £10,620 to £137,154 with donations dropping from £77,961 to £59,116. Total expenditure of £133,966 was £15,809 higher than the previous year with explorer awards being £14,800 higher. The Charity has a very satisfactory level of cash and reserves, however the Trustees recognise that new funding is required to continue operations on an ongoing basis and the focus on gaining sponsorship to cover the Society's running costs and secure its future continues. The Trustees believe that the Charity has adequate available reserves and are confident that SES can continue to establish a fully funded position in the future.

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 JUNE 2024**

FINANCIAL REVIEW

Investment policy and objectives

These are governed by the Memorandum and Articles of Association, which permit the funds to be invested in any security as may be thought fit.

Reserves policy

The Trustees seek to maintain adequate unrestricted reserves to enable the smooth day-to-day operations of the Charity. At 30th June 2023, the unrestricted reserves of the Charity were £268,171.

The Trustees consider that the assets of the Charity are sufficient to meet the Charity's obligations on a fund-by-fund basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Scientific Exploration Society was incorporated on 13th November 1973 (registered company number 1145214) and received charitable status on 26th April 1974 (registered charity number 267410). The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 18th November 1973 as last amended in January 2019.

Recruitment and appointment of new trustees

The articles of association allow for a Council of Members (Trustees) for the management of the affairs of the Charity, which shall consist of not less than 6 nor more than 10 members. Honorary officers may be appointed by the Trustees from time to time. At each AGM, any Trustee appointed since the last AGM shall cease to hold office but shall be eligible for re-election. In addition, one third of Trustees (excluding co-opted Trustees) shall retire but shall be eligible for re-election, those who have served longest shall retire first. The Trustees have the power to co-opt a member at any time to serve for a maximum of 12 months, after which they shall be eligible again for co-option. The number of persons co-opted shall not exceed 10. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Organisational structure

The board of Trustees, which normally meets four times a year, administer the Charity and are responsible for all major decisions of the Charity regarding activities, pricing, staff salaries, capital expenditure and investment of funds as well as the strategic direction and policy of the Charity. Staff are subject to annual performance review and job specifications give clear detail of roles and responsibilities.

Induction and training of new trustees

New Trustees are given copies of the Memorandum and Articles of Association, latest accounts and details of current financial standing, and Charity Commission literature regarding their legal obligations under Charity and company law, and informed of any changes as and when they become known. They are also given copies of all current policies agreed by the Charity. All Trustees are kept informed about, and vote for, the adoption or otherwise of the annual budget, and are encouraged to attend external training events which could improve their role as Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01145214 (England and Wales)

Registered Charity number

267410

Registered office

Mullins Mead
Donhead St Mary
Shaftesbury
Dorset
SP7 9DS

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Trustees

Miss D M Allen
Ms B Jeffrey
Mr P M Felix
Mr T B Moss
Mr D Zeitlin
Ms B Turner
Mr J Fish (appointed 22/1/2024)

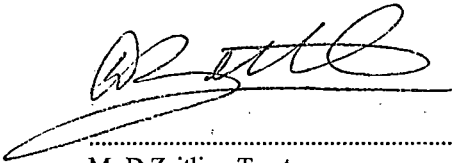
Independent Examiner

Dr Shona F Wardrop CA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Natwest Bank Plc
The Commons
Shaftsbury
Dorset
SP7 8JY

Approved by order of the board of trustees on 18th November 2024 and signed on its behalf by:



Mr D Zeitlin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCIENTIFIC EXPLORATION SOCIETY**

Independent examiner's report to the trustees of The Scientific Exploration Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

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

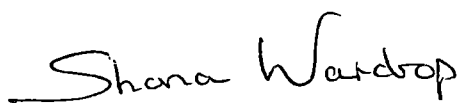
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Dr Shona F Wardrop CA

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 26/11/24

THE SCIENTIFIC EXPLORATION SOCIETY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,226	35,890	59,116	77,961
Charitable activities					
Charitable Activities		15,786	-	15,786	16,155
Other trading activities	2	56,225	2,375	58,600	51,944
Investment income	3	3,652	-	3,652	1,714
Total		98,889	38,265	137,154	147,774
EXPENDITURE ON					
Raising funds		19,367	500	19,867	16,770
Charitable activities					
Charitable Activities		73,936	40,163	114,099	101,387
Total		93,303	40,663	133,966	118,157
NET INCOME/(EXPENDITURE)		5,586	(2,398)	3,188	29,617
RECONCILIATION OF FUNDS					
Total funds brought forward		262,585	14,845	277,430	247,813
TOTAL FUNDS CARRIED FORWARD		268,171	12,447	280,618	277,430

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)**BALANCE SHEET**
30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	7	100	-	100	100
CURRENT ASSETS					
Debtors	8	2,571	-	2,571	1,155
Cash at bank		293,259	12,447	305,706	307,328
		<u>295,830</u>	<u>12,447</u>	<u>308,277</u>	<u>308,483</u>
CREDITORS					
Amounts falling due within one year	9	(27,759)	-	(27,759)	(31,153)
NET CURRENT ASSETS		<u>268,071</u>	<u>12,447</u>	<u>280,518</u>	<u>277,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>268,171</u>	<u>12,447</u>	<u>280,618</u>	<u>277,430</u>
NET ASSETS		<u>268,171</u>	<u>12,447</u>	<u>280,618</u>	<u>277,430</u>
FUNDS	10				
Unrestricted funds				268,171	262,585
Restricted funds				<u>12,447</u>	<u>14,845</u>
TOTAL FUNDS				<u>280,618</u>	<u>277,430</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

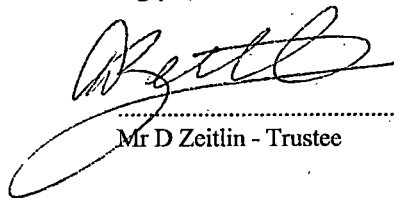
THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)

BALANCE SHEET - continued
30 JUNE 2024

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

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

18th November 2024



.....
Mr D Zeitlin - Trustee

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The financial statements are prepared in sterling which is the functional currency of the entity, and are rounded to the nearest £1.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	54,074	50,742
Other income	4,526	1,202
	<u>58,600</u>	<u>51,944</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,652</u>	<u>1,714</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examiners' fees	<u>1,261</u>	<u>1,230</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

5. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The amount of reimbursed expenses paid was £nil (2023: £nil) during the year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,572	38,389	77,961
Charitable activities			
Charitable Activities	16,155	-	16,155
Other trading activities	51,944	-	51,944
Investment income	1,714	-	1,714
Total	109,385	38,389	147,774
EXPENDITURE ON			
Raising funds	16,770	-	16,770
Charitable activities			
Charitable Activities	65,142	36,245	101,387
Total	81,912	36,245	118,157
NET INCOME	27,473	2,144	29,617
RECONCILIATION OF FUNDS			
Total funds brought forward	235,112	12,701	247,813
TOTAL FUNDS CARRIED FORWARD	262,585	14,845	277,430

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 July 2023 and 30 June 2024	100
NET BOOK VALUE	
At 30 June 2024	100
At 30 June 2023	100

There were no investment assets outside the UK.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

7. FIXED ASSET INVESTMENTS - continued

The charity holds the entire issued share capital of Operation Raleigh Promotions Limited, a company which is registered in England and Wales. The company was engaged in the marketing of products arising from the activities of The Scientific Exploration Society. It has been dormant from 1 July 2010 with its activities now transferred to The Scientific Exploration Society. It is no longer seen necessary to prepare a consolidated set of accounts as the subsidiary is not material. Separate accounts for the subsidiary will be available from Companies House.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	1,886	418
Prepayments and accrued income	685	737
	<u>2,571</u>	<u>1,155</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	20,419	29,417
Accrued expenses	7,340	1,736
	<u>27,759</u>	<u>31,153</u>

10. MOVEMENT IN FUNDS

	At 1/7/23	Net movement in funds	At 30/6/24
	£	£	£
Unrestricted funds			
General fund	262,585	5,586	268,171
Restricted funds			
Restricted fund	14,845	(2,398)	12,447
TOTAL FUNDS	<u>277,430</u>	<u>3,188</u>	<u>280,618</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	98,889	(93,303)	5,586
Restricted funds			
Restricted fund	38,265	(40,663)	(2,398)
TOTAL FUNDS	<u>137,154</u>	<u>(133,966)</u>	<u>3,188</u>

THE SCIENTIFIC EXPLORATION SOCIETY**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2024**10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/7/22 £	Net movement in funds £	At 30/6/23 £
Unrestricted funds			
General fund	235,112	27,473	262,585
Restricted funds			
Restricted fund	12,701	2,144	14,845
TOTAL FUNDS	<u>247,813</u>	<u>29,617</u>	<u>277,430</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,385	(81,912)	27,473
Restricted funds			
Restricted fund	38,389	(36,245)	2,144
TOTAL FUNDS	<u>147,774</u>	<u>(118,157)</u>	<u>29,617</u>

The restricted funds are mainly monies received from sponsors of the Explorer Awards. The monies are for the payment of awards under the Scientific Exploration Society Explorer Awards and towards the cost of administering these awards.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

THE SCIENTIFIC EXPLORATION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,332	43,091
Gift aid	4,792	3,121
Grants	34,992	31,749
	<u>59,116</u>	<u>77,961</u>
Other trading activities		
Fundraising events	54,074	50,742
Other income	4,526	1,202
	<u>58,600</u>	<u>51,944</u>
Investment income		
Deposit account interest	3,652	1,714
Charitable activities		
Subscriptions	15,786	16,155
Total incoming resources	<u>137,154</u>	<u>147,774</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising and publicity	17,270	10,723
Events	2,597	6,047
	<u>19,867</u>	<u>16,770</u>
Charitable activities		
Grants	400	10,547
Explorer awards	45,050	30,250
Bursary expenses	25,925	24,171
Administrative expenses	28,573	23,955
Insurance	2,690	2,531
Office costs	10,243	8,703
Independent examination	1,218	1,230
	<u>114,099</u>	<u>101,387</u>
Total resources expended	<u>133,966</u>	<u>118,157</u>
Net income	<u>3,188</u>	<u>29,617</u>

This page does not form part of the statutory financial statements