

**THE SCIENTIFIC AND MEDICAL
NETWORK**
(Company limited by Guarantee No. 04544694
Registered Charity no. 01101171)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED: 31st DECEMBER, 2019

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

THE SCIENTIFIC AND MEDICAL NETWORK
(Company limited by Guarantee No. 0454494, Registered Charity No. 1101171)
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER, 2019

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THE SCIENTIFIC AND MEDICAL NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,

ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st DECEMBER 2019

President	Dr. Peter Fenwick	MB, BChir, BA, DPM, FRCPsych
Vice Presidents	Professor Bernard Carr Professor John Clarke Diana Clift Professor Marilyn Monk Claudia Nielsen	MA, PhD BA, MA MA, MPhil Emeritus Professor of Molecular Embryology, PhD, MSc MA
Senior Fellow	Martin Redfern	
Board of Trustees	Dr. Edi Bilimoria Dr. Paul Filmore (Chair) Richard Irwin Paul Kieniewicz David King Jaqueline Nielsen (sp) Tuvi Orbach Dr. Joan Walton Dr David Leech	DPhil, CEng, Eurlng, FIMechE, FRI, FEI, CertHE PhD, MBA, MInstPhys, CPhys, FHEA, FRSA BA (Hons), MloD BSc, MA Astronomy, MSc Geophysics BSc (Hons) BA, BL BSc, MBA MA, MPhil, PhD
Company Secretary	Nicholas David Pilbrow	FCA
Programme Director & Editor of "Network Review"	David Lorimer	MA, PGCE, FRSA
Fundraising and Communications Manager	Dr. Oliver Robinson	MA, MSc, PhD
Network Manager	Chiara Reghellin	PhD
Company Reg. No.	04544694	
Charity Reg. No.	1101171	
Registered Office	52 Fore Street Callington Cornwall PL17 7AJ	
Independent Examiner	A. M. Farr, FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall PL17 7AJ	
Bankers	Barclays Bank Plc CAF Bank	

THE SCIENTIFIC AND MEDICAL NETWORK

BOARD OF TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2019

The Board of Trustees, who are also Directors of the Company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of The Scientific and Medical Network for the year ended 31st December, 2019. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

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

Risk Assessment

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

Directorate and Members' Interests

The Directors of the Company on 1st January, 2019 were Mr. Richard Irwin, Dr. Paul Filmore (Chairman), Dr. Edi Bilimoria, Ms Jacqueline Nielsen, Mr. Paul Kieniewicz, Mr. David King, Mr. Tuvi Orbach, Dr. David Leech & Dr Joan Walton. At the Annual General Meeting of the Company held on 5th July, 2019, Mrs. Jacqueline Nielsen Mr. Tuvi Orbach and Mr. David King retired by rotation and were re-elected. Dr. Edi Bilimoria and Dr. David Leech who also retired, having been co-opted during the year, were re-elected. Mr. David King resigned during September 2019.

Each year one third of the member appointed Directors, who have served the longest, retire by rotation and all the co-opted members. They are, if they wish, eligible for re-election or co-option. The Directors retiring by rotation are thus, **Mr. Paul Kieniewicz (2015), Dr. Paul Filmore (Chairman – 2015) and Mr Richard Irwin (2015)** and those resigning as directors co-opted during the year **Ms. Molly Hackney, Dr. Vasilieios Basios (co-opted February 2020) and Mr. Jose Montemayor**. All those retiring are eligible for re-election or co-option and all have indicated their wish to continue.

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

On 31st December, 2019, the members of the Company were Mr. Richard Irwin, Dr. Paul Filmore (Chairman), Ms Jacqueline Nielsen, Mr. Tuvi Orbach, Mr. Paul Kieniewicz, Dr. Joan Walton, Dr. Edi Bilimoria, Dr. David Leech, Ms. Molly Hackney and Mr. Jose Montemayor. The members are the guarantors, each in a sum not exceeding £1.

OBJECTIVES AND ACTIVITIES

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

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

THE SCIENTIFIC AND MEDICAL NETWORK
BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER, 2019

ACHIEVEMENTS AND PERFORMANCE

Review of the Year

During the year, the Company continued the activities previously undertaken by arranging lectures, conferences and seminars on subjects relevant to its charitable purposes. These were open to the general public. Work on various projects jointly with partners in these relevant fields continued. Further details of the projects are given in the Network Review/the newly branded Paradigm Explorer, which is edited, published and distributed to members of the Network and others three times a year. Much praise has been given to the new format/modern look.

The Accounts for the year ended 31st December, 2019 showed a surplus of income over expenditure of £35,280, compared with a surplus of £22,900 in 2018. This included grants from the Blaker Education Fund of £3,000 and grants totalling £115,100 (plus accrued income brought forward from 2018 of £25,650) from the Salvia Foundation. Income from Charitable Activities was increased on subscriptions (£31,273) but reduced on Mystics and Scientists Sales (£11,325), other events (£8,813) and Beyond the Brain (£35,895). Publication income fell to £187 compared with the £11,261 in preceding year. In addition to this, commission of £34 and administration charges of £7,148 were received in the year.

Unfortunately the experience both of ourselves and similar charities indicates that in most years our subscriptions and our activities are unlikely to generate sufficient income to cover our aims, so we will continue to depend on the support of the Trust and on donations. Fortunately the Trust provides us with an annual letter to guarantee funds well in excess to our annual needs, to cover any contingency. The Board continues to actively look at ways to increase revenues and reduce costs. The website has continued to be developed and is helping us to become more visible to the public. Also unfortunately as with many organisations, we were hit by a cyber-fraud. This was reported, and the bank contacted to unsuccessfully try to get the amount recovered. Having had this experience, we have updated our administrative procedures.

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

FINANCIAL REVIEW

The Directors monitor the resources of the Charity to ensure that sufficient funds are maintained to meet its future needs and to ensure that it has sufficient working capital. At 31st December, 2019, the Charity had reserves of £73,816 compared to £38,536 the previous year. The Directors are considering ways to further improve and ensure the financial sustainability of the Charity and consider it as a going concern.

PLANS FOR FUTURE PERIODS

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

In addition we will be mounting our usual annual programme of public conferences and lectures. The MSc course is continuing.

THE SCIENTIFIC AND MEDICAL NETWORK**BOARD OF TRUSTEES' REPORT****FOR THE YEAR ENDED 31st DECEMBER, 2019****DIRECTORS' RESPONSIBILITIES STATEMENTS**

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

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

Approved by the Board of Trusts on 3rd July, 2020 and signed on their behalf by:-



Dr. P. Filmore

Trustee

THE SCIENTIFIC AND MEDICAL NETWORK (Registered Company No. 04544894)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE SCIENTIFIC AND MEDICAL NETWORK
FOR THE YEAR ENDED 31st DECEMBER, 2019

I report to the Charity Trustees on my examination of the financial statements of The Scientific and Medical Network for the year ended 31st December, 2019.

Responsibilities and Basis of Report

As the Trustees of The Scientific and Medical Network (and also its Directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the Accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the Accounts of The Scientific and Medical Network are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Accounts carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directors given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

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

1. accounting records were not kept as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

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

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

Date: 3rd July, 2020

THE SCIENTIFIC AND MEDICAL NETWORK

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

FOR THE YEAR ENDED 31st DECEMBER, 2019

	Note	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2	47133	140750	187883	165712
Charitable Activities	4	96418	-	96418	124457
Other Trading Activities	3	7369	-	7369	24443
Interest Received		4	-	4	3
TOTAL		150924	140750	291674	314615
EXPENDITURE ON:					
Charitable Activities		175523	80871	256394	291715
TOTAL EXPENDITURE	5	175523	80871	256394	291715
Net Income/(Expenditure)		(24599)	59879	35280	22900
Transfer between Funds	11	25650	(25650)	-	-
Net Incoming/(Outgoing) resources after Transfers		1051	34229	35280	22900
NET MOVEMENT IN FUNDS		1051	34229	35280	22900
Total Funds at 1st January, 2019		10953	27583	38536	15636
Funds at 31st December, 2019		12004	61812	73816	38536

THE SCIENTIFIC AND MEDICAL NETWORK

BALANCE SHEET

AS AT 31st DECEMBER, 2019

	Notes	2019	2018
FIXED ASSETS		£	£
Tangible Assets	8	443	152
Current Assets			
Debtors	9	26529	26000
Cash at Bank and in Hand		<u>64752</u>	<u>62516</u>
		91281	88516
CREDITORS: Amounts falling due within one year	10	<u>17908</u>	<u>50132</u>
NET CURRENT ASSETS		<u>73373</u>	<u>38384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73816</u>	<u>38536</u>
NET ASSETS		<u>73816</u>	<u>38536</u>
FUNDS			
Unrestricted funds:			
General Fund	11	<u>12004</u>	<u>10953</u>
		12004	10953
Restricted Funds	11	<u>61812</u>	<u>27583</u>
		<u>73816</u>	<u>38536</u>

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year ended 31st December, 2019 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements were approved, and authorised for issue, by the Board of Trustees on 3rd July, 2020 and signed on their behalf by:-

Dr. P. Filmore

Trustee



THE SCIENTIFIC AND MEDICAL NETWORK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st DECEMBER, 2019

	2019	2018
	£	£
Cash Flows from Operating Activities		
Surplus/(deficit) for the financial year	35280	22900
Adjustments for:		
Depreciation	163	50
(Increase)/Decrease in Debtors	(529)	(14000)
(Decrease)/increase in Creditors	<u>(32224)</u>	<u>24102</u>
	2690	33052
Cash Flows from Investing Activities		
Purchase of Intangible Fixed Assets	<u>(454)</u>	<u>(201)</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	2236	32851
Cash and Cash Equivalents at 1 st January, 2019 and 2018	<u>62516</u>	<u>29665</u>
Cash and Cash Equivalents at 31st December, 2019 and 2018	<u><u>64752</u></u>	<u><u>62516</u></u>
Components of Cash and Cash Equivalents		
Cash at Bank and in Hand	<u>64752</u>	<u>62516</u>

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2019

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

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

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

Company Status

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

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming Resources

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

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

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

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

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2019

Resources Expended

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

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

Tangible Fixed Assets and Depreciation

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

Office Equipment - 4 Years

Stocks

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

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Donations	15031	-	15031	8957
Gift Aid	4102	-	4102	3285
Grants	28000	140750	168750	153470
	<u>47133</u>	<u>140750</u>	<u>187883</u>	<u>165712</u>

Analysis of the Grants Funding

Scientific and Medical				
Network Charitable Trust	25000	-	25000	25000
Blaker Education Grant	3000	-	3000	7200
Salvia Foundation Grants	-	140750	140750	121270
	<u>28000</u>	<u>140750</u>	<u>168750</u>	<u>153470</u>

Total grants received from Salvia Foundation during the year were £115,100. The total in the accounts includes £25,650 which was paid in 2018 but allocated to the 2019 year when the expenditure was made.

THE SCIENTIFIC AND MEDICAL NETWORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2019

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Publication Income & Book Sales	187	-	187	11261
Grants Administration Fees	7148	-	7148	9338
Commission Received	34	-	34	3844
	<u>7369</u>	<u>-</u>	<u>7369</u>	<u>24443</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Membership Fees	31273	-	31273	30835
Mystics and Scientists	11325	-	11325	18832
Beyond the Brain	35895	-	35895	37430
Continental Conference	1267	-	1267	3810
Annual Gathering	7845	-	7845	8422
Other Events	8813	-	8813	25128
	<u>96418</u>	<u>-</u>	<u>96418</u>	<u>124457</u>

THE SCIENTIFIC AND MEDICAL NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER, 2019

5. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Event Costs:				
Mystics and Scientists	12731	-	12731	20286
Beyond the Brain	24849	-	24849	28564
Continental Conference	419	-	419	2671
Annual Gathering	8200	-	8200	8339
Other Events	10773	-	10773	21782
Total Event Costs	56972	-	56972	81642
Publication Costs	25155	-	25155	29097
Blaker Education	-	383	383	8252
Salvia Foundation	-	80488	80488	96683
Administrative Costs	93396	-	93396	76041
Total Charitable Expenditure	175523	80871	256394	291715

Resources expended include:

	2019 £	2018 £
Independent Examiner's Fee	1974	3543
Depreciation	163	50

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

6. SUPPORT COSTS

	Total 2019 £	Total 2018 £
Premises Costs	4905	8341
Administration	11404	18790
Depreciation	163	50
Independent Examiner's Fee	1974	3543
Postage, Stationery & Freight	3410	643
Staff Costs	29548	24728
Bank Charges	3211	3477
Fraud	8550	-
Consultancy Fees	8434	2700
Advertising and Marketing	2111	2645
Social Media Marketing	16499	8345
Travel	<u>3187</u>	<u>2779</u>
	<u>93396</u>	<u>76041</u>

THE SCIENTIFIC AND MEDICAL NETWORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2019

7. STAFF NUMBERS AND COSTS

	2019	2018
	£	£
Wages and Salaries	29131	24392
Pension Costs	<u>417</u>	<u>336</u>
	<u>29548</u>	<u>24728</u>

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

During the year, key management received remuneration of £29,131 (2018 - £24,392). During the year, no members of the Board of Trustees received any remuneration (2018 - £NIL). 3 members of the Board of Trustees received reimbursement of travel expenses amounting to £1,032 (2018 – website development & travel expenses of £9,843).

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 st January, 2019	8274
Additions	<u>454</u>
At 31 st December, 2019	<u>8728</u>
Depreciation	
At 1 st January, 2019	8122
Charge for the Year	<u>163</u>
At 31 st December, 2019	<u>8285</u>
Net Book Value	
At 31 st December, 2019	<u>443</u>
At 31 st December, 2018	<u>152</u>

9. DEBTORS

	2019	2018
	£	£
Due within one year		
Gift Aid	1529	-
Prepayments and Accrued Income	<u>25000</u>	<u>26000</u>
	<u>26529</u>	<u>26000</u>

THE SCIENTIFIC AND MEDICAL NETWORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2019

10 CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Deferred Income	-	25650
Social Security and Other Taxes	700	1340
Other Creditors	11809	11914
Accruals	<u>5399</u>	<u>11228</u>
	<u>17908</u>	<u>50132</u>

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Blaker Educational Fund	444	-	383	-	61
Salvia Foundation Grant	26404	140750	80488	-25650	61016
Theoria to Theory Fund	735	-	-	-	735
	<u>27583</u>	<u>140750</u>	<u>80871</u>	<u>25650</u>	<u>61812</u>
SUMMARY OF FUNDS					
General Funds	10953	150924	175523	25650	12004
Restricted Funds	<u>27583</u>	<u>140750</u>	<u>80871</u>	<u>-25650</u>	<u>61812</u>
	<u>38536</u>	<u>291674</u>	<u>256394</u>	<u>-</u>	<u>73816</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	443	-	443
Net Current Assets	<u>-</u>	<u>11561</u>	<u>61812</u>	<u>73373</u>
	<u>-</u>	<u>12004</u>	<u>61812</u>	<u>73816</u>

THE SCIENTIFIC AND MEDICAL NETWORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2019

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total 2018 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	37242	128470	165712
Charitable Activities	124457	-	124457
Other Trading Activities	24443	-	24443
Interest Received	3	-	3
TOTAL	<u>186145</u>	<u>128470</u>	<u>314615</u>
EXPENDITURE ON:			
Charitable Activities	186780	104935	291715
TOTAL EXPENDITURE	<u>186780</u>	<u>104935</u>	<u>291715</u>
Net Income/(Expenditure)	(635)	23535	22900
Transfer between Funds	-	-	-
Net Incoming/(Outgoing) resources after Transfers	<u>(635)</u>	<u>23535</u>	<u>22900</u>
NET MOVEMENT IN FUNDS	<u>(635)</u>	<u>23535</u>	<u>22900</u>
Total Funds at 1st January, 2018	11588	4048	15636
Total Funds at 31st December, 2018	<u><u>10953</u></u>	<u><u>27583</u></u>	<u><u>38536</u></u>