

Charity registration number 1132901

Company registration number 06230101 (England and Wales)

**HOMEOPATHY RESEARCH INSTITUTE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# HOMEOPATHY RESEARCH INSTITUTE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr A L Tournier Dr P Viksveen Mr C J Wansbrough Dr A H A Ross	(Appointed 2 July 2021)
<b>Secretary</b>	Mrs J Johnson	
<b>Charity number</b>	1132901	
<b>Company number</b>	06230101	
<b>Registered office</b>	International House 142 Cromwell Road Kensington London SW7 4EF	
<b>Independent examiner</b>	Tessa Fowler BA FCA C/o HSP Tax & Accounts Ltd Whiteacres Cambridge Road Whetstone Leicestershire LE8 6ZG	

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# HOMEOPATHY RESEARCH INSTITUTE

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# HOMEOPATHY RESEARCH INSTITUTE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Coronavirus pandemic**

In spring 2020, there was an outbreak of Coronavirus which developed into a global pandemic. HRI's Strategic Plan for 2021 was based on a key assumption that restrictions associated with the pandemic would ease from the end of Q1/early Q2 2021, with a return to normal operating conditions from Q3 onwards. Regrettably, this was not the case and pandemic restrictions impacted HRI's operations throughout 2021.

A combination of pandemic-related factors including reduced personnel availability and restrictions on domestic and international travel led to reduced output in some areas, but despite these limitations, solid progress has still been achieved in many areas of HRI's work by continually adapting to the circumstances faced.

HRI was very fortunate that donations for 2021 were unaffected, so there has been no detrimental financial impact on the charity thus far – in fact fund balances held are unusually high due to the reduced expenditure associated with the impact of the pandemic on our activities (see financial review below). Donors have been made aware of this situation and have been understanding of the delays in deploying their funding, given the extraordinary circumstances.

The Board and Management Team continue to keep the position under review and make strategic decisions based on their assessment of current and future developments.

### **Our aims and objectives**

#### Purposes and aims

The Homeopathy Research Institute (HRI) is an innovative international charity created to address the need for high quality scientific research in homeopathy. The Institute used its resources and expertise to foster new projects and to improve the quality of research being carried out in the field.

There has been no change in these objectives during the year.

#### Ensuring our work delivers our aims

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Our activities

A key activity of the Homeopathy Research Institute is delivery of our international homeopathy research conferences which attract ~250-300 delegates from ~30 countries. HRI Conferences, recognised as the leading event of their kind worldwide, are held every two years, hosted at various European locations. The 5th HRI International Research Conference was scheduled for June 2022. However, in light of ongoing international travel restrictions, in July 2021, a survey of past conference delegates and speakers was conducted to inform HRI's decision whether to postpone for another year or move the conference online. In response to the results, a new plan was formulated i.e. to hold a unique one-day online research event in June 2022 and return to our full in-person conference in June 2023.

# HOMEOPATHY RESEARCH INSTITUTE

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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HRI's ongoing long term collaboration with the Australian Homeopathic Association (AHA) to challenge the inaccurate 2015 NHMRC 'Australian Report' was another high priority. HRI's scientific experts continued to provide input into the ongoing investigation by the Commonwealth Ombudsman into NHMRC's actions, as well as working to correct misinformation regarding this issue at an international level. During this period, HRI has also provided input into the NHMRC's next review of this topic (the Homeopathy Review 2019-2020) having been recognised by the Australian Department of Health as an 'interested stakeholder'.

HRI was delighted to see publication this year of the latest findings by Dr Steven Cartwright related to his long-term research project using solvatochromic dyes to investigate the physico-chemical properties of homeopathic preparations. This latest paper, 'Bioresilience to Mercury Chloride of the Brine Shrimp *Artemia Salina* after Treatment with Homeopathic *Mercurius Corrosivus*', presents results from a collaboration with Prof Leoni Bonamin (Brazil) exploring the potential of homeopathic medicines for mitigating the impact of pollution on living systems.

HRI's most significant communications output in 2021 was a 4-minute clip entitled 'Scientists say homeopathy is not just a placebo'. An impressive performance of 60,500 total views was achieved across all platforms (website, YouTube, Facebook, Instagram & Linked-In by September 2021), demonstrating the significant public interest in this topic. HRI was delighted by the high volume of positive feedback received and, on request, the clip was subsequently subtitled in Chinese, French, German, Italian, Polish and Spanish.

The HRI website continues to reach an ever-growing audience and is recognised as the leading website on homeopathy research worldwide. Our English website is visited by users as distant as North America and Australia/Oceania. In 2021, comprehensive updates were conducted across the site to refresh this essential resource, first created in 2014. This included launch of a significantly enhanced HRI Researcher Directory in April 2021, providing the homeopathy research sector with a powerful resource to facilitate international research collaborations. The website update project is due for completion in 2022.

HRI personnel disseminated the findings of high quality research in homeopathy via invitations to present at various conferences and other external events around the world. As these presentations were moved online due to the pandemic, larger audiences were reached than in previous years.

### How our activities deliver public benefit

Members of the public need accurate and up-to-date information in order to make informed choices about healthcare options, including homeopathy. The Trustees therefore believe there is a clear benefit from a number of the Institute's activities, including:

- Conducting and assisting with novel research into homeopathic medicines and treatment
- Holding conferences and expert meetings to facilitate international collaboration between researchers and dissemination of the latest findings in the field
- Communicating accurate and up-to-date information about homeopathy research to professionals and the public via printed material, website, social media and electronic newsletters.

# HOMEOPATHY RESEARCH INSTITUTE

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Financial review

The Trustees are mindful of the necessity to generate sufficient incoming resources to fund both projects and the Institute's other activities. Research project funding commitments are relatively short term and the Trustees only commit to funds currently in hand.

HRI's income from donations in Jan-Dec 2021 was £235,994, comprising £213,994 unrestricted funding and £22,000 restricted funding. This compares with £493,995 the previous period comprising £486,513 unrestricted funding and £7,482 restricted funding.

The lower income this year was due to agreement with donors to postpone some planned donations from 2021 to 2022, in light of HRI's reduced expenditure during the pandemic. Despite this adjustment to HRI's cashflow, the closing balance in unrestricted funding of £452,797 at 31 December 2021 remains unusually high and reflects the continued impact of the pandemic. This caused postponement/delays in certain major projects, as well as delayed recruitment of two new members of personnel. In 2022, these existing funds will be used to carry out activities delayed from 2021.

### Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are spent in the short term, so funds are not available for long term investment.

### Reserves policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of annual expenditure.

Due to lower than planned expenditure both last year and this, the funds held exceed 6 months' annual expenditure.

### Plans for the future

The charity plans to continue the activities outlined above in forthcoming years, subject to satisfactory funding arrangements.

Expansion of the HRI team to attempt to meet the overwhelming demands placed on the charity's core team was finally achieved by Autumn 2021: this comprised recruitment of a full time researcher to expand our capacity for academic projects and a part-time administration assistant to support the work of the existing team. We look forward to enhanced output in 2022 with this expanded team.

Fundraising efforts will continue across a range of income streams to fund more vital research and to address the key financial risk, in common with most charities, of maintaining voluntary income.

# HOMEOPATHY RESEARCH INSTITUTE

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Structure, governance and management

HRI is registered as a charity in England and Wales.

The charity is also a company limited by guarantee, a deed of trust, and constitutes a company limited by guarantee.

HRI's governing instruments are a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr A L Tournier

Dr P Viksveen

Mr C J Wansbrough

Dr A H A Ross

(Appointed 2 July 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Dr A L Tournier, Trustee, receives funds in respect of research work carried out on behalf of the charity and fulfilment of his role as Executive Director. Full disclosure of the amounts is given in the notes to the accounts.

### Recruitment and appointment of Trustees

The power to appoint new Trustees rests with the current Trustees and if it is felt appropriate, they will look for new Trustees with relevant skills and experience. New Trustees are appointed following a successful interview with the existing Trustees.

### Organisational structure

The Trustees delegate the responsibility of ensuring policies and procedures are carried out and the operational management of the charity to the Chief Executive, Ms Rachel Roberts. She heads up our staff team, made up of employees and contractors, who advise on and deliver the work of the charity.

### Staff management

HRI is fortunate in having skilled and dedicated people, both as employees and contractors. At the close of this financial year, the HRI team consists of 3 full time employees, 1 part time employee and 3 contractors. The pay of all staff is reviewed annually and any increase relating to cost of living may take into consideration external factors, such as the economic environment and market rate reviews, as well as the charity's financial position.

### Trading

HRI has one subsidiary, Homeopathy Research Enterprises Limited, wholly owned and registered in England and Wales. The principal activity of this company is consultancy work, providing expert academic input to projects relating to scientific research. These include, but are not limited to, projects involving communicating outcomes from research studies and improving the quality of new scientific research studies.

### Risk management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The main major risks identified relate to maintaining voluntary income and the performance of our Research Conferences and funded projects.

# HOMEOPATHY RESEARCH INSTITUTE

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2021*

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The trustees' report was approved by the Board of Trustees.

**Dr A L Tournier**

Trustee

Dated: 10 May 2022



# HOMEOPATHY RESEARCH INSTITUTE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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The trustees, who are also the directors of Homeopathy Research Institute for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HOMEOPATHY RESEARCH INSTITUTE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HOMEOPATHY RESEARCH INSTITUTE

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I report on the financial statements of the charity for the year ended 31 December 2021, which are set out on pages 8 to 21.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees, who are also the directors of Homeopathy Research Institute for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Tessa Fowler BA FCA

C/o HSP Tax & Accounts Ltd  
Whiteacres  
Cambridge Road  
Whetstone  
Leicestershire  
LE8 6ZG

Dated: 10 May 2022

# HOMEOPATHY RESEARCH INSTITUTE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies	2	213,994	22,000	235,994	493,995
Charitable activities	3	2,557	-	2,557	4,036
<b>Total income</b>		<u>216,551</u>	<u>22,000</u>	<u>238,551</u>	<u>498,031</u>
<b>Expenditure on:</b>					
Raising funds	4	5,860	-	5,860	15,570
Charitable activities	5	247,314	67,082	314,396	201,155
Return of unused funds to donor	10	-	-	-	29,676
<b>Total resources expended</b>		<u>253,174</u>	<u>67,082</u>	<u>320,256</u>	<u>246,401</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(36,623)	(45,082)	(81,705)	251,630
Gross transfers between funds		(2,647)	2,647	-	-
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		<u>(39,270)</u>	<u>(42,435)</u>	<u>(81,705)</u>	<u>251,630</u>
<b>Other recognised gains and losses</b>					
Other gains or losses	12	(18,737)	(647)	(19,384)	5,665
<b>Net movement in funds</b>		<u>(58,007)</u>	<u>(43,082)</u>	<u>(101,089)</u>	<u>257,295</u>
Fund balances at 1 January 2021		<u>510,804</u>	<u>119,762</u>	<u>630,566</u>	<u>373,271</u>
<b>Fund balances at 31 December 2021</b>		<u><u>452,797</u></u>	<u><u>76,680</u></u>	<u><u>529,477</u></u>	<u><u>630,566</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HOMEOPATHY RESEARCH INSTITUTE

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,219		18
Investments	14		100		100
			<u>1,319</u>		<u>118</u>
<b>Current assets</b>					
Debtors	15	67,836		56,572	
Cash at bank and in hand		476,117		583,766	
		<u>543,953</u>		<u>640,338</u>	
<b>Creditors: amounts falling due within one year</b>	16	(15,795)		(9,890)	
Net current assets			<u>528,158</u>		<u>630,448</u>
<b>Total assets less current liabilities</b>			<u>529,477</u>		<u>630,566</u>
<b>Income funds</b>					
Restricted funds	17		76,680		119,762
Unrestricted funds			452,797		510,804
			<u>529,477</u>		<u>630,566</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The accounts were approved by the Trustees on 10 May 2022

Dr A L Tournier  
Trustee

Company Registration No. 06230101

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

##### Charity information

Homeopathy Research Institute is a private company limited by guarantee incorporated in England and Wales. The registered office is International House, 142 Cromwell Road, Kensington, London, SW7 4EF.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

All income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### 1.5 Resources expended

Expenditure is recognised as soon as a liability is probable.

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

Expenditure is classified under the following activity headings:

- Costs of raising funds, being the promotion of the work of the Charity
- Expenditure on charitable activities, being mainly project funding and management
- Other expenditure, being amounts not falling into the above headings

Allocation of support costs:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been included under the heading of charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. Investments in subsidiary undertakings are shown at cost.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash and short-term highly liquid investments with a short maturity of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies (Continued)

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	213,994	22,000	235,994	493,995

### 3 Charitable activities

	Unrestricted funds 2021 £	Total 2020 £
Services provided under contract	2,557	4,036

### 4 Raising funds

	Unrestricted funds	Total	Total
	2021 £	2021 £	2020 £
<u>Fundraising and publicity</u>			
Other fundraising costs	334	334	7,685
Staff costs	5,526	5,526	7,885
Fundraising and publicity	5,860	5,860	15,570
	5,860	5,860	15,570

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Charitable activities

	Research projects	Research facilitation & dissemination	Project management & development	Other	Total 2021	Total 2020
	£	£	£	£	£	£
Staff costs	2,781	68,520	77,520	-	148,821	115,425
HRI Core Team Consultants	6,235	30,235	15,440	-	51,910	35,937
External Contractors	-	370	-	-	370	5,665
Research funding & support	66,000	-	-	-	66,000	9,604
External Conferences and collaborations	-	-	103	-	103	2,500
Travel & Subsistence	-	-	2,283	-	2,283	4,152
Post, telephone, stationery & sundries	45	188	6,000	-	6,233	4,134
Accountancy	-	-	709	-	709	1,104
Insurance	-	-	1,350	-	1,350	1,314
Software & IT	-	321	4,518	-	4,839	3,611
Legal and professional fees	-	17,317	3,051	-	20,368	12,026
Depreciation	-	-	-	302	302	49
Rent and council tax	-	-	11,108	-	11,108	5,634
	<u>75,061</u>	<u>116,951</u>	<u>122,082</u>	<u>302</u>	<u>314,396</u>	<u>201,155</u>
	<u>75,061</u>	<u>116,951</u>	<u>122,082</u>	<u>302</u>	<u>314,396</u>	<u>201,155</u>



# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Grants payable

	2021	2020
	£	£
Donations to Stiftung für Wasserforschung to support the Water Research Project (see note 18)	-	9,604
Contribution to Cartwright Physico-Chemical Investigation	22,000	-
Contribution to Bern Basophil Project	44,000	-
<b>Total</b>	<u>66,000</u>	<u>9,604</u>

### 7 Trustees

Expenses of £43 were paid on behalf of one Trustee acting in that capacity (2020: £Nil).

Dr A L Tournier, Trustee, was paid consultancy fees and expenses of £15,936 (2020: £12,226). This is in respect of research work carried out on behalf of the Charity. The remuneration was paid in accordance with the provisions of the governing document of the Charity.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>3</u>	<u>2</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	140,033	112,181
Social security costs	11,976	9,070
Other pension costs	2,338	2,059
	<u>154,347</u>	<u>123,310</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£80,000 to £90,000	<u>1</u>	<u>1</u>

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Key management personnel

The total employment benefits, including employer pension contributions and employer National Insurance contributions of the key management personnel amounted to £98,220 (2020: £93,419).

### 10 Return of unused funds to donor

	Total £ 2021	Restricted funds 2020
Return of unused funds - see note 18	-	29,676

### 11 Fees to Independent Examiner

Fees paid to the Independent Examiner in relation to accounting services amounted to £709 (2020: £600).

### 12 Other gains or losses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Foreign exchange losses/(gains)	18,737	647	19,384	(5,665)
<b>For the year ended 31 December 2020</b>	<b>(5,665)</b>	<b>-</b>		<b>(5,665)</b>

### 13 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 January 2021	2,442
Additions	1,503
At 31 December 2021	3,945
<b>Depreciation and impairment</b>	
At 1 January 2021	2,424
Depreciation charged in the year	302
At 31 December 2021	2,726
<b>Carrying amount</b>	
At 31 December 2021	1,219
At 31 December 2020	18

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Fixed asset investments

	<b>Other investments</b>
<b>Cost or valuation</b>	
At 1 January 2021 & 31 December 2021	100
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2021	100
	<u>          </u>
At 31 December 2020	100
	<u>          </u>

	<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
Other investments comprise:			
Investments in subsidiaries	22	100	100
		<u>          </u>	<u>          </u>

### 15 Debtors

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by subsidiary undertakings	52,784	52,784
Other debtors	15,052	3,788
	<u>          </u>	<u>          </u>
	67,836	56,572
	<u>          </u>	<u>          </u>

### 16 Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
Other taxation and social security	14,242	6,969
Other creditors	1,553	2,921
	<u>          </u>	<u>          </u>
	15,795	9,890
	<u>          </u>	<u>          </u>

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	
Bern Basophil Project	-	-	(44,000)	44,000	-
Cartwright Physico-Chemical Investigations	-	22,000	(22,000)	-	-
Clinical data updates	1,376	-	(480)	-	896
Fibert ADHD Trial & PhD	36,008	-	(225)	-	35,783
MHC Educational Grant Scheme	11,716	-	-	-	11,716
Mosley Arnica Review	4,495	-	(250)	-	4,245
Teut SR Collaboration	19,699	-	(82)	-	19,617
Water Research Laboratory	46,468	-	(692)	(41,353)	4,423
	<u>119,762</u>	<u>22,000</u>	<u>(67,729)</u>	<u>2,647</u>	<u>76,680</u>

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 17 Restricted funds

(Continued)

The restricted funds are as set out below:

#### **Bern Basophil Project**

In 2021, Dr Alexander Tournier relocated to Switzerland to join the Homeopathy department of the Institute for Research into Complementary Medicines (IKIM), University of Bern as Scientific Collaborator. HRI is continuing our commitment to progressing fundamental research by funding Dr Tournier's basophil project conducted under this affiliation. The aim is to reconstruct this well-known experimental model incorporating the latest technology and techniques.

#### **Cartwright Physico-Chemical Investigations**

HRI has provided financial support to a fundamental science project exploring the possible mechanism of action of homeopathic medicines by Dr Steven Cartwright i.e. using solvatochromic dyes to investigate the physico-chemical properties of homeopathic dilutions.

#### **Clinical data updates**

HRI commissioned Dr Robert Mathie to conduct a 5-year update of his 2014 analysis of the overall balance of evidence from placebo-controlled randomised clinical trials of homeopathy (% of positive, negative and inconclusive studies). This work was published in October 2020. The remaining funds are used to maintain the accuracy of this data, through an ongoing programme of annual updates by Dr Robert Mathie.

#### **Fibert ADHD Trial & PhD**

HRI has been supporting a randomised controlled trial assessing the effectiveness of homeopathic treatment for children diagnosed with ADHD. This comprised two types of financial support - an HRI PhD Studentship which provided the researcher with a monthly stipend for the duration of her doctorate (now completed), and the direct costs of the trial itself (ongoing).

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 17 Restricted funds

(Continued)

##### **MHC Educational Grant Scheme**

Donation of £20k from Manchester Homeopathic Clinic to be used to support education of homeopaths in homeopathic research via a series of 'HRI Educational Grant' schemes. In accordance with the wishes of the donor, this funding is made available to UK residents via periodic grant calls, and supports successful applicants in attending the biennial HRI Conferences.

##### **Mosley Arnica Review**

HRI is acting as fund-holder and administrator for a project conducting a systematic review of the evidence for the homeopathic medicine Arnica montana.

##### **Teut SR Collaboration**

This fund was intended for a collaboration with Dr Michael Teut on a systematic review of the evidence for homeopathy in infectious diseases treated with antibiotics. As reported in 2020, following unavoidable delays with this project (which meant that publication was not achieved within two years of the literature search as required for robust reporting), HRI stepped down from this collaboration in order to focus our limited resources on other projects. Lack of personnel availability due the pandemic during 2021 meant that plans to reallocate these funds to a suitable alternative project, in consultation with the donor, were put on hold until 2022.

##### **Water Research Laboratory**

A restricted fund to finance the 'WRL project' investigating the mechanism of action of homeopathic medicines. The project, led by Dr Alexander Tournier, is taking a multidisciplinary approach to exploring novel water structures, with the most recent focus being on use of NIR spectroscopy techniques. As the WRL project is now near completion, with the permission of the donor, funds of £41,353 were transferred from the Water Research Laboratory project to the Bern Basophil Project.

##### **Blackie Grant**

HRI successfully applied for a grant from the Blackie Foundation Trust to be used for novel veterinary research. An extensive scoping process for this project was undertaken in 2019 and it was expected that activity would commence in 2020. However, due to the coronavirus pandemic it became clear that the proposed trial would not be able to take place for the foreseeable future and the decision was taken to return the unspent element of the grant to Blackie Foundation Trust.

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 18 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	1,219	-	1,219	18
Investments	100	-	100	100
Current assets/(liabilities)	451,478	76,680	528,158	630,448
	<u>452,797</u>	<u>76,680</u>	<u>529,477</u>	<u>630,566</u>

### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	<u>1,784</u>	<u>6,244</u>

### 20 Related party transactions

#### Transactions with related parties

During the year the charity made payments to Trustees as disclosed above.

### 21 Coronavirus Pandemic

As noted in the Trustees' Report, in spring 2020, there was an outbreak of Coronavirus which developed into a global pandemic and which continued throughout 2021. Given that HRI managed to fulfil its charitable aims in 2021 despite the challenging circumstances, and the pandemic has not had any detrimental effect on the charity's income, the trustees are of the opinion that HRI is able to continue to fulfil its objectives over the next 12 months.

### 22 Subsidiaries

These financial statements are separate charity financial statements for Homeopathy Research Institute Limited.

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Homeopathy Research Enterprises Ltd	UK	Provision of information on Homeopathy Research Enterprises Ltd	Ordinary shares	100.00	

# HOMEOPATHY RESEARCH INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 22 Subsidiaries

(Continued)

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Homeopathy Research Enterprises Ltd	(5,503)	(42,177)