
THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
(A company limited by guarantee)

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THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Trustees

Prof. Michael Reiss, President
Dr. Ronald Cole-Turner (resigned 8 August 2019)
Prof. Philip Clayton
Prof. Pranab Das
Prof. Celia Deane-Drummond
Dr Noah Efron
Prof. Nancy Howell
Prof. Edward Larson
Dr. Robert Re Manning

Company registered number

04453016

Charity registered number

1100273

Registered office

Salisbury House, Station Road, Cambridge, CB1 2LA

Company secretary

Prof Fraser Watts

Chief executive officer

Dr Harris Wiseman

Accountants

Peters Elworthy & Moore, Salisbury House, Station Road, Cambridge, CB1 2LA

Bankers

C Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

Solicitors

Dechert LLP, 2 Serjeants' Inn, London, EC4Y 1LT

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2018 to 31 December 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The International Society for Science & Religion was established in 2002 for the purpose of the promotion of education through the support of inter-disciplinary learning and research in the fields of science and religion conducted where possible in an international and multi-faith context.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The Society concluded its research project on 'The New Biology: Implications for Theology, Philosophy, and Education', funded by the Templeton World Charity Foundation. The project has addressed philosophical and theological implications of a more holistic approach to biology and the development of a more holistic approach to school biology teaching. Among publications arising from the project, a volume on 'Rethinking Biology: Public Understandings', edited by Michael J. Reiss, Fraser Watts & Harris, is in press with World Scientific.

Another major research project on 'Religion and the Social Brain' continues, funded by the Templeton Religion Trust, and developing an approach to religion from the standpoint of Professor Robin Dunbar's Social Brain theory. We have undertaken phylogenetic analyses of religion in Hunter-Gatherer societies, and empirical studies of the role of synchronised movement and social bonding in churches, both in the UK and in Brazil. We are also exploring the philosophical assumptions of the social brain approach to religion, claiming that they are less individualist than those of Evolutionary Cognitive Science of Religion. Professor Robin Dunbar is preparing a book on the social brain approach to religion.

The Executive of ISSR organised a working group on 'Rebooting Science and Religion' to guide its future activities. It took the view that, in addition to 'dialogue' between science and religion, the future should include collaboration between science and religion to tackle real-world problems and issues.

In April 2018 ISSR joined forces with ESSSAT (the European Society for the Study of Science and Theology) to organise a conference in Lyon, France on 'Nature and Beyond: Transcendence and Immanence in Science and Religion'. ISSR sponsored Professor Philip Clayton to give a plenary talk at the conference. Two volumes of papers arising from the conference are now in press.

In September 2018 ISSR joined with the South Africa Science and Religion Forum to organise a conference in Pretoria on "Do you know who I am?": Being Human in a Technological Age. ISSR sponsored Professor Ron Cole-Turner and Professor Noreen Herzfeld as plenary speakers.

In November 2018 ISSR collaborated with the Institute on Religion in an Age of Science (IRAS) to ensure a strong science and religion presence at the 2018 Parliament of the World's Religions, held in Toronto, on the

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

theme, 'Pursuing Global Understanding, Reconciliation and Change'. Professor Fraser Watts attended on behalf of the ISSR executive and gave one of the presentations.

Also in November 2018, ISSR organised a session at the Annual Meeting of the AAR in Boston on the theme, Exoplanets, Aliens, and Multiple Incarnations? Christian Theology and the Search for Extraterrestrial Life (SETI). Michael J. Reiss presided, and the speakers were David Wilkinson, Keith Ward, Ted Peters, and Robert John Russell. 83 people attended.

ISSR has continued to post regular blogs on science and religion on its website and in 2018 blogs were posted on:

The New Cosmic Story: Inside Our Awakening Universe, by John Haught

The Image of God, Personhood and the Embryo, by Calum MacKellar

Earth Stewardship and Laudato Si': Care for Our Common Home Compels Undividedness of Science and Religion, by Calvin B. DeWitt

Apocalypses Now: Modern Science and Biblical Miracles, by Mark Harris

"If Neurotheology is the Answer, What is the Question?", by Andrew Newberg

A Teacher's Guide to Science and Religion in the Classroom, by Berry Billingsley

A 21st Century Debate on Science and Religion, by Shiva Khalili

ISSR Project: Religion and the Social Brain, by Fraser Watts

The Dialogue Between Science and Religion in an Orthodox Country, by Magda Stavinschi

Temples of Modernity: Nationalism, Hinduism, and Transhumanism in South Indian Science, by Robert M Geraci
Religion Hurts, a Q&A with John Bowker

b. PUBLIC BENEFIT

The Society exists to support the charitable provision of education and research. The activities reported under the heading of "Review of Activities" were all designed to be beneficial both to the academic community and the general public. In the exercise of our powers we have paid due regard to the published guidance from the Charity Commission on the Public Benefit requirement under the Charities Act 2011.

FINANCIAL REVIEW

This year there was income of £321,860 (2017: £395,223), which consisted of unrestricted investment income of £nil (2017: £34), restricted grant income of £311,953 (2017: £386,434), subscription income of £9,607 (2017: £8,755) and other income of £300 (2017: £nil). Expenditure amounted to £162,841 (2017: £408,476) of which £129,711 (2017: £394,820) was restricted project expenditure, on the two projects in progress during the year. The total expenditure represented direct charitable expenditure of £157,900 with expenditure of £2,601 on support costs and £2,340 on governance costs. There was net income for 2018 of £159,019 (2017: net expenditure £13,253). At the year end closing funds were held for restricted projects of £296,236 and unrestricted activities of £131,004.

a. RESERVES POLICY

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level at least equivalent to two years worth of unrestricted expenditure, which would equate to approximately £40,000 - £70,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves will also allow the Trustees freedom to properly investigate potential new projects, which have to be funded from unrestricted reserves. The Charity had unrestricted funds totalling £131,004 (2017: £68,608) as at the year end, which falls above the minimum required level and the Trustees are therefore happy that a reasonable level of reserves has been maintained throughout the year. Due to the insecurity of funding, the Trustees are happy to be running at a reserves level above the required minimum, to cover gaps in funding.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee constituted under a Memorandum of Association dated 31/5/2002 and is a registered charity number 1100273.

The principal objects of the company are the promotion of education through the support of inter-disciplinary learning and research in the fields of science and religion conducted where possible in an international and multifaith context.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Relevant documents are sent to Trustees and correspondence with the Executive Secretary follows, in order to follow up queries in relation to any item.

PLANS FOR FUTURE PERIODS

a. FUTURE ACTIVITIES

In July 2019 ISSR will organise a conference in the UK on Evolution, Religion and Social Bonding, linked to its project on Religion and the Social Brain. It will be the first conference ISSR has organised for some time without a collaborating partner.

It is expected that there will be various publications from ISSR research projects and research activities, including a book that Michael J Reiss and Michael Ruse are preparing for publication with Harvard University Press.

ISSR has agreed to sponsor the annual Boyle Lecture given in London, and the first Boyle Lecture sponsored by ISSR will be given by Professor Michael J Reiss in February 2019.

Towards the end of 2018 ISSR was invited by TWCF to submit a White Paper as part of its Diverse Intelligences programme, and will be preparing that and participating in the program in 2019.

ISSR will organise a session at the Annual Meeting of the AAR in November 2019

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 22 July 2019 and signed on their behalf by:



Prof. Michael Reiss, President
Trustee

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2018.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can 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)].

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

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.

Jayne Anne

Signed:

Dated: *24. August 2017*

Mrs J Rowe FCCA

Chartered Accountants

Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

THE INTERNATIONAL SOCIETY FOR SCIENCE & RELIGION
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Note | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME FROM: | | | | | |
| Donations and legacies | 2 | 300 | - | 300 | - |
| Charitable activities | 4 | 9,607 | 311,953 | 321,560 | 395,189 |
| Investments | 3 | - | - | - | 34 |
| TOTAL INCOME | | 9,907 | 311,953 | 321,860 | 395,223 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 5 | 16,345 | 146,496 | 162,841 | 408,476 |
| TOTAL EXPENDITURE | | 16,345 | 146,496 | 162,841 | 408,476 |
| NET INCOME / (EXPENDITURE) BEFORE TRANSFERS | | | | | |
| Transfers between Funds | 11 | (6,438) 68,834 | 165,457 (68,834) | 159,019 - | (13,253) - |
| NET INCOME / (EXPENDITURE) | | 62,396 | 96,623 | 159,019 | (13,253) |
| NET MOVEMENT IN FUNDS | | 62,396 | 96,623 | 159,019 | (13,253) |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | 68,608 | 199,613 | 268,221 | 281,474 |
| TOTAL FUNDS CARRIED FORWARD | | 131,004 | 296,236 | 427,240 | 268,221 |

The notes on pages 10 to 18 form part of these financial statements.

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REGISTERED NUMBER: 04453016

BALANCE SHEET
AS AT 31 DECEMBER 2018

| | Note | £ | 2018 £ | £ | 2017 £ |
|---|------|----------------|----------------|---|----------------|
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 14,056 | - | | |
| Cash at bank and in hand | | 431,877 | 285,444 | | |
| | | <u>445,933</u> | <u>285,444</u> | | |
| CREDITORS: amounts falling due within one year | | | | | |
| | 10 | (18,693) | (17,223) | | |
| NET CURRENT ASSETS | | | <u>427,240</u> | | 268,221 |
| NET ASSETS | | | <u>427,240</u> | | <u>268,221</u> |
| CHARITY FUNDS | | | | | |
| Restricted funds | 11 | 296,236 | | | 199,613 |
| Unrestricted funds | 11 | 131,004 | | | 68,608 |
| TOTAL FUNDS | | | <u>427,240</u> | | <u>268,221</u> |

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 22 July 2019 and signed on their behalf, by:

Michael Reiss

Prof. Michael Reiss, President

The notes on pages 10 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The International Society for Science & Religion meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 GOING CONCERN

The Trustees have reviewed the financial position of the charity and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company 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 or which have been raised by the company for particular purposes. The costs of raising and 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Grant income covering multiple periods, which is to be paid on the basis of agreed annual budgets, is not recognised until the appropriate period has arisen because the company is not entitled to the income until that date.

Subscription income is recognised in the period it is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

All expenditure is inclusive of irrecoverable VAT.

1.7 DEBTORS

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

1.8 CASH AT BANK AND IN HAND

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.9 LIABILITIES AND PROVISIONS

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

1.10 FINANCIAL INSTRUMENTS

The company 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.

2. INCOME FROM DONATIONS

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|-----------|--|--|---------------------------------------|---------------------------------------|
| Donations | 300 | - | 300 | - |

There were no donations in 2017.

3. INVESTMENT INCOME

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Investment income | - | - | - | 34 |
| Total 2017 | 34 | - | 34 | |

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**NOTES TO THE FINANCIAL STATEMENTS
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4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|---------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grants | - | 311,953 | 311,953 | 386,434 |
| Subscriptions | 9,607 | - | 9,607 | 8,755 |
| | <u>9,607</u> | <u>311,953</u> | <u>321,560</u> | <u>395,189</u> |
| Total 2017 | <u>8,755</u> | <u>386,434</u> | <u>395,189</u> | |

5. CHARITABLE ACTIVITIES EXPENDITURE

| | Direct costs 2018 £ | Governance costs 2018 £ | Support costs 2018 £ | Total 2018 £ | Total 2017 £ |
|------------------|---------------------------|----------------------------------|-------------------------------|--------------------|--------------------|
| Direct costs | 157,900 | - | - | 157,900 | 401,221 |
| Support costs | - | - | 2,601 | 2,601 | 4,915 |
| Governance costs | - | 2,340 | - | 2,340 | 2,340 |
| Total 2018 | <u>157,900</u> | <u>2,340</u> | <u>2,601</u> | <u>162,841</u> | <u>408,476</u> |
| Total 2017 | <u>401,221</u> | <u>4,915</u> | <u>2,340</u> | <u>408,476</u> | |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. DIRECT COSTS

| | Conference expenses £ | Office costs £ | The New Biology Project £ | Religion and the Social Brain £ | Total 2018 £ | Total 2017 £ |
|--|-----------------------------|-------------------|------------------------------------|--|--------------------|--------------------|
| Travelling | 5,357 | - | 321 | 5,766 | 11,444 | 14,163 |
| Website costs | - | 1,500 | 719 | - | 2,219 | 2,290 |
| Books | - | - | 834 | - | 834 | - |
| 2018 AAR conference costs | 3,799 | - | - | - | 3,799 | - |
| Foregin exchange gain | - | (38) | - | - | (38) | (261) |
| Event costs | 5,770 | - | - | - | 5,770 | 4,372 |
| Research costs | - | - | - | 1,861 | 1,861 | - |
| Equipment | - | - | - | 2,720 | 2,720 | - |
| Project administration and consultancy | - | 11,801 | 25,988 | 91,502 | 129,291 | 380,657 |
| | <u>14,926</u> | <u>13,263</u> | <u>27,862</u> | <u>101,849</u> | <u>157,900</u> | <u>401,221</u> |
| Total 2017 | <u>4,372</u> | <u>2,029</u> | <u>338,293</u> | <u>56,527</u> | <u>401,221</u> | |

7. SUPPORT AND GOVERNANCE COSTS

| | Governance costs £ | Support costs £ | Total 2018 £ | Total 2017 £ |
|-----------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Independent Examiner's fees | 2,340 | - | 2,340 | 2,340 |
| Office Expenses | - | 1,119 | 1,119 | 2,725 |
| Bank charges | - | 1,482 | 1,482 | 2,190 |
| | <u>2,340</u> | <u>2,601</u> | <u>4,941</u> | <u>7,255</u> |
| Total 2017 | <u>2,430</u> | <u>4,915</u> | <u>7,345</u> | |

In 2018 and 2017, all of the support and governance costs were spent from unrestricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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8. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2018 | 2017 |
|---|---------------------|--------------|
| | £ | £ |
| Independent Examiner's remuneration - accountancy | 1,920 | 1,920 |
| Independent Examiner's remuneration - examination | 420 | 420 |
| | <u>2,340</u> | <u>2,340</u> |

The Charity considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit in kind (2017: £Nil). During the year, no Trustees received any reimbursement of expenses or had any expenses paid directly to a third party on their behalf (2017 - £NIL). During the year 4 Trustees were reimbursed £9,638 for expenses incurred in attending conferences on behalf of ISSR in their capacity as an expert, not as a Trustee (2017: 3 trustees £7,711).

9. DEBTORS

| | 2018 | 2017 |
|-------------------|----------------------|----------|
| | £ | £ |
| Other debtors | 3,400 | - |
| Deposit for event | 10,656 | - |
| | <u>14,056</u> | <u>-</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|----------|----------------------|---------------|
| | £ | £ |
| Accruals | 18,693 | 17,223 |
| | <u>18,693</u> | <u>17,223</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2018 £ |
|-------------------------------|--------------------------------------|-------------|------------------|--------------------------|---|
| DESIGNATED FUNDS | | | | | |
| Project Fund | - | - | - | 25,000 | 25,000 |
| GENERAL FUNDS | | | | | |
| General Funds - all funds | 68,608 | 9,907 | (16,345) | 43,834 | 106,004 |
| Total Unrestricted funds | 68,608 | 9,907 | (16,345) | 68,834 | 131,004 |
| RESTRICTED FUNDS | | | | | |
| New Biology Project | 41,413 | 55,283 | (27,862) | (68,834) | - |
| Religion and the Social Brain | 158,200 | 256,670 | (118,634) | - | 296,236 |
| | 199,613 | 311,953 | (146,496) | (68,834) | 296,236 |
| Total of funds | 268,221 | 321,860 | (162,841) | - | 427,240 |

The Templeton World Charity Foundation, Inc awarded a grant for a project entitled "The New Biology Project: Implications for Philosophy, Theology and Education". The project activities included a number of journal articles, books, workshops and conferences to be published or held between May 2015 and February 2018.

The Templeton Religion Trust awarded a grant to the charity for a project entitled "Religion and the Social Brain" which aims to further develop understanding of the evolution of religion. The project activities include a book, journal articles, conference papers and a symposium. Expenditure includes a contribution to allowable overhead costs for the year.

On cessation of the New Biology project in early 2018 a transfer was made to unrestricted funds in respect of allowable overhead costs incurred during the lifetime of the project.

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11. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2017 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2017 £ |
|-------------------------------|--------------------------------------|-------------|------------------|--------------------------|---|
| GENERAL FUNDS | | | | | |
| General Funds | 73,024 | 8,789 | (13,656) | 451 | 68,608 |
| RESTRICTED FUNDS | | | | | |
| New Biology Project | 208,450 | 171,707 | (338,293) | (451) | 41,413 |
| Religion and the Social Brain | - | 214,727 | (56,527) | - | 158,200 |
| | 208,450 | 386,434 | (394,820) | (451) | 199,613 |
| Total of funds | 281,474 | 395,223 | (408,476) | - | 268,221 |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets | 147,163 | 298,770 | 445,933 |
| Creditors due within one year | (16,159) | (2,534) | (18,693) |
| | 131,004 | 296,236 | 427,240 |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets | 84,631 | 200,813 | 285,444 |
| Creditors due within one year | (16,023) | (1,200) | (17,223) |
| | 68,608 | 199,613 | 268,221 |

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13. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions (2017 - £Nil) other than the transactions disclosed in note 8.