

REGISTERED COMPANY NUMBER: 01145214
REGISTERED CHARITY NUMBER: 267410

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019
FOR
THE SCIENTIFIC EXPLORATION SOCIETY**

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

THE SCIENTIFIC EXPLORATION SOCIETY

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FOR THE YEAR ENDED 30TH JUNE 2019

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THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

Public benefit

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

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

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society now maintains its Bursary Fund, set up to mark the 40th year of the Scientific Exploration Society and to support young explorers carrying on the tradition of pioneering leadership and scientific exploration. Six SES Explorer Awards were presented to deserving winners at The Law Society on Wednesday 22nd May 2019, totalling £32,300 to support Pioneers with Purpose leading the following expeditions:

- SIR CHARLES BLOIS EXPLORER AWARD FOR SCIENCE & ADVENTURE to Ram Alluri - The Arunachal Story.
- GOUGH EXPLORER AWARD FOR MEDICAL AID & RESEARCH to Scott Pallett - Rangers First expedition.
- RIVERS FOUNDATION EXPLORER AWARD FOR HEALTH & HUMANITIES to Charlotte Austwick - Voices of the Maya expedition.
- ELODIE SANDFORD EXPLORER AWARD FOR AMATEUR PHOTOGRAPHY to Catherine Kim - Tara Bandu in Timor-Leste expedition.
- SES EXPLORER AWARD FOR INSPIRATION & SCIENTIFIC TRAILBLAZING to Joshua Powell - Endangered Alaskan Small Mammals expedition.
- NEVILLE SHULMAN EXPLORER AWARD FOR EXPEDITION FILMMAKING to Reza Pakravan - The Great Green Wall expedition.

In addition, at the Explorer Awards Presentation Evening, three Honorary Awards were presented:

- SES Pioneer with Purpose to Dee Caffari MBE, who has sailed around the world six times. She is the first woman to have sailed single-handed and non-stop around the world in both directions and the only woman to have sailed non-stop around the world a total of three times.
- SES Explorer of the Year to Lou Rudd MBE, who in 2018/19 undertook the 'Spirit of Endurance' expedition, a 56-day, 920-mile solo unsupported traverse of Antarctica becoming the first Briton and second in the world to complete this journey. He is the first person to traverse Antarctica twice on foot.
- SES Lifetime Achievement to Andrew Mitchell, whose association with SES started as a young Bristol University science graduate. First assignment: setting-up projects for Operation Drake, a global two-year expedition. First stop: Panama where Andrew devised an elevated system of aerial walkways - to this day regarded as an unrivalled method to study the rainforest canopy. He co-founded the Earthwatch Institute before founding Global Canopy, a ground-breaking non-profit, environmental think-tank based in Oxford striving to influence and enable transformative change towards a global deforestation-free economy. In 2009, HRH The Prince of Wales asked for Andrew's help and, working closely together for years, they initiated The Prince's Rainforests Project. Andrew is also an advisor to the United Nations on climate change and the inclusion of reducing emissions from deforestation and degradation in the UN climate regime. Andrew bases himself at Green Templeton College, Oxford where he is an Emeritus Rufford Fellow in Environmental Understanding.

SES was extremely grateful to its Award Sponsors, the SES Awards Committee, the Headline Sponsor RSK, supporting sponsors Shackleton and Leatherman for providing wonderful scarves and multi-tools for the award winners' goody bags, event photographer Frances Eyre and the event videographer Ty Redif, volunteers - last year's award winners Eleanor Drinkwater, Liv Grant, Eilidh Munro and Bethan John and all those who travelled far and wide to participate in this special event.

During the year, members and friends enjoyed a full programme of events and explorer talks including:

- An evening with Levison Wood
- African Conservation Successes talk from James Borrell
- A 50th Anniversary celebration of the Conquest of the Blue Nile (the expedition that founded SES)
- K2 - The Final Conquest talk from Vanessa O'Brien
- A talk from Sir Ranulph Fiennes to celebrate the 50th anniversary of SES
- Following the Line - Eurasian Triathlon talk from Charlie Walker
- Antarctic Adventures talk from Steve Jones
- Managing through tough times of change talk from Ollie Phillips
- Adventure Activism talk from James Glancy CGC
- Talking Tropical Diseases talk from Stephen Spencer

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Team SES took part in the Virgin Money London Marathon in April 2019 raising an impressive sum for the Society.

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

SES is one of the longest running scientific exploration organisations in the world, with an unrivalled record of leading, funding and supporting over 200 expeditions since it began. Today, SES seeks to recognise high quality, innovative and pioneering scientific exploration in two ways:

(i) Championed Expeditions - expeditions championed by SES are those led by experienced explorers and professionals in their field. The aims and objectives of a championed expedition will align with the ethos of SES and we salute and recognise the expedition and its team.

(ii) Endorsed Expeditions - expeditions whose aims and objectives are endorsed by SES and provide SES members with the opportunity to take part in the expedition.

SES members and all other participants in SES Endorsed Expeditions take part at their own risk, and will not hold SES, its trustees, employees, volunteers, partners or agents liable (whether in contract or in tort or in negligence or for breach of statutory duty or otherwise) for any loss, damage, personal injury, delay or expense suffered or incurred on any such expedition. SES endorses the aims and objectives of these expeditions only.

During the year, the following expeditions have been Championed/Endorsed:

SES CHAMPIONED EXPEDITIONS

Colonel John Blashford-Snell CBE: Bardia Quest 2019

Stephen Spencer: Madagascar Medical Expeditions (MadEx) 2019

Danielle Jackson: South African Conservation Expedition 2019

SES ENDORSED EXPEDITIONS

Andrew Harper: A Series of 13 Surveys (Simpson Desert, Australia) 2019

Colonel John Blashford-Snell CBE: Bolivia Quest 2020

Colonel John Blashford-Snell CBE: Mongolian Khan Khentil Expedition 2020

SES has been incredibly fortunate this year to receive an extremely generous bequest from Judith Heath, who was a longstanding supporter and member of SES. Judith was a keen botanist and went on many expeditions with John Blashford-Snell. She was adamant that all the findings from SES expeditions (that are stored at Expedition Base) should be archived correctly and placed in the hands of the right organisation for others to learn from. In honour of her memory, a special committee has been created to manage the bequest monies in a way that Judith would approve. A Judith Heath Explorer Award for Botany & Research will also be created. We are extremely grateful to Judith for remembering SES in her Will. This kind of financial support enables the Society to continue its work of leading, funding and supporting scientific discovery, research and conservation in remote parts of the world offering knowledge, education and community aid.

FINANCIAL REVIEW

Financial position

The Charity made a net surplus of £254,034 for the year, due to a large extent to the generous bequest noted above. The trustees consider this to be a very satisfactory outcome. Nevertheless they recognise that new funding is required to continue operations on an ongoing basis. The trustees believe that the charity has adequate available reserves and are confident that the Charity can continue to establish a fully funded position in the future.

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2019**

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The Trustees seek to maintain adequate unrestricted reserves to enable the smooth day to day operations of the charity. At 30 June 2019 the unrestricted reserves of the charity were £295,551.

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

Going concern

The Trustees are of the opinion that the assets and reserves of the charity, in the light of its committed income, expenditures and cash flows, are adequate to support its on-going activities and obligations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Scientific Exploration Society was incorporated on 13 November 1973 (registered company number 1145214) and received charitable status on 26 April 1974 (registered charity number 267410).

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 18 November 1973 as last amended on 30 April 2008.

Recruitment and appointment of new trustees

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

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Organisational structure

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

Induction and training of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01145214

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

267410

Registered office

Mullins Head
Donhead St Mary
Shaftesbury
Dorset
SP7 9DS

Trustees

Miss D M Allen

Ms B Jeffrey

Mr P L Kohler

Mr P M Felix

Mr S Peckham

- resigned 30/12/2018

Mr N A D Laughton

Mr T B Moss

Mr D Zeitlin

- appointed 19/11/2018

Ms B Turner

Mr J Borrell

Independent examiner

John Thacker FCA DChA

ICAEW

Chariot House Limited

Chartered Accountants

44 Grand Parade

Brighton

East Sussex

BN2 9QA

Bankers

Natwest Bank Plc

The Commons

Shaftesbury

Dorset

SP7 8JY

Approved by order of the board of trustees on 18th November 2019 and signed on its behalf by:


.....
Mr D Zeitlin - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

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

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

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



John Thacker FCA DChA
ICAEW
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 20 November 2019

THE SCIENTIFIC EXPLORATION SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		284,526	36,177	320,703	74,158
Charitable activities					
Charitable Activities		11,460	-	11,460	10,024
Other trading activities	2	44,263	-	44,263	28,349
Investment income	3	329	-	329	249
Total		<u>340,578</u>	<u>36,177</u>	<u>376,755</u>	<u>112,780</u>
EXPENDITURE ON					
Raising funds		30,634	900	31,534	32,120
Charitable activities					
Charitable Activities		<u>56,302</u>	<u>34,885</u>	<u>91,187</u>	<u>78,472</u>
Total		<u>86,936</u>	<u>35,785</u>	<u>122,721</u>	<u>110,592</u>
NET INCOME		<u>253,642</u>	<u>392</u>	<u>254,034</u>	<u>2,188</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>41,909</u>	<u>15,334</u>	<u>57,243</u>	<u>55,055</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>295,551</u></u>	<u><u>15,726</u></u>	<u><u>311,277</u></u>	<u><u>57,243</u></u>

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)

BALANCE SHEET
AT 30TH JUNE 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Investments	8	100	-	100	100
CURRENT ASSETS					
Debtors	9	250,998	-	250,998	1,354
Cash at bank		71,410	15,726	87,136	81,728
		<u>322,408</u>	<u>15,726</u>	<u>338,134</u>	<u>83,082</u>
CREDITORS					
Amounts falling due within one year	10	(26,957)	-	(26,957)	(25,939)
NET CURRENT ASSETS		<u>295,451</u>	<u>15,726</u>	<u>311,177</u>	<u>57,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>295,551</u>	<u>15,726</u>	<u>311,277</u>	<u>57,243</u>
NET ASSETS		<u>295,551</u>	<u>15,726</u>	<u>311,277</u>	<u>57,243</u>
FUNDS	11				
Unrestricted funds				295,551	41,909
Restricted funds				15,726	15,334
TOTAL FUNDS				<u>311,277</u>	<u>57,243</u>

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)

BALANCE SHEET - CONTINUED
AT 30TH JUNE 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees on 18th November 2019 and were signed on its behalf by:



.....
Mr D Zeitlin - Trustee

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
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Taxation

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

Fund accounting

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

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

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

THE SCIENTIFIC EXPLORATION SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2019**

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	36,637	19,241
Other income	7,626	9,108
	<u>44,263</u>	<u>28,349</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>329</u>	<u>249</u>

4. NET INCOME/(EXPENDITURE)

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

	2019	2018
	£	£
Independent Examiners' fees	<u>1,208</u>	<u>1,264</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2019 nor for the year ended 30th June 2018.

Trustees' expenses

The amount of reimbursed expenses paid was £nil (2018: £nil) during the year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,434	36,724	74,158
Charitable activities			
Charitable Activities	10,024	-	10,024
Other trading activities	28,349	-	28,349
Investment income	249	-	249
Total	<u>76,056</u>	<u>36,724</u>	<u>112,780</u>

THE SCIENTIFIC EXPLORATION SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2019**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	26,370	5,750	32,120
Charitable activities			
Charitable Activities	47,847	30,625	78,472
Total	74,217	36,375	110,592
NET INCOME	1,839	349	2,188
RECONCILIATION OF FUNDS			
Total funds brought forward	40,070	14,985	55,055
TOTAL FUNDS CARRIED FORWARD	41,909	15,334	57,243

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st July 2018	9,701
Disposals	(9,701)
At 30th June 2019	-
DEPRECIATION	
At 1st July 2018	9,701
Eliminated on disposal	(9,701)
At 30th June 2019	-
NET BOOK VALUE	
At 30th June 2019	-
At 30th June 2018	-

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2019

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1st July 2018 and 30th June 2019	100
NET BOOK VALUE	
At 30th June 2019	100
At 30th June 2018	100

There were no investment assets outside the UK.

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	250,445	815
Prepayments and accrued income	553	539
	<u>250,998</u>	<u>1,354</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	100	100
Other creditors	22,066	19,127
Accrued expenses	4,791	6,712
	<u>26,957</u>	<u>25,939</u>

THE SCIENTIFIC EXPLORATION SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2019**

11. MOVEMENT IN FUNDS

	At 1/7/18 £	Net movement in funds £	At 30/6/19 £
Unrestricted funds			
General fund	41,909	253,642	295,551
Restricted funds			
Restricted fund	15,334	392	15,726
TOTAL FUNDS	<u>57,243</u>	<u>254,034</u>	<u>311,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	340,578	(86,936)	253,642
Restricted funds			
Restricted fund	36,177	(35,785)	392
TOTAL FUNDS	<u>376,755</u>	<u>(122,721)</u>	<u>254,034</u>

Comparatives for movement in funds

	At 1/7/17 £	Net movement in funds £	At 30/6/18 £
Unrestricted Funds			
General fund	40,070	1,839	41,909
Restricted Funds			
Restricted fund	14,985	349	15,334
TOTAL FUNDS	<u>55,055</u>	<u>2,188</u>	<u>57,243</u>

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30TH JUNE 2019

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,056	(74,217)	1,839
Restricted funds			
Restricted fund	36,724	(36,375)	349
TOTAL FUNDS	<u>112,780</u>	<u>(110,592)</u>	<u>2,188</u>

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

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2019.