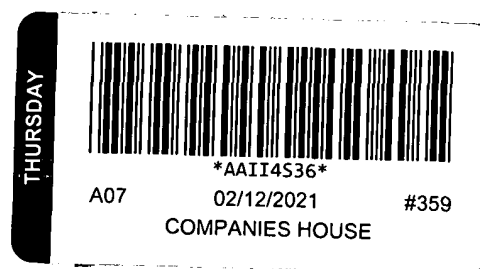


REGISTERED COMPANY NUMBER: 01145214
REGISTERED CHARITY NUMBER: 267410

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021
FOR
THE SCIENTIFIC EXPLORATION SOCIETY



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

THE SCIENTIFIC EXPLORATION SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

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THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2021**

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 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

The Society has organised meetings in London and elsewhere at which lectures on scientific exploration were given. During Covid-19 lockdown, these have successfully been held online.

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

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

Public benefit

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

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

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable activities

The Society now maintains its Bursary Fund, set up to mark the 40th year of Scientific Exploration Society and to support young explorers carrying on the tradition of pioneering leadership and scientific exploration. Due to Covid-19 lockdown, this year's Explorer Awards Presentation Evening has been postponed until October 2021 and like last year will be a live broadcast produced by a previous year's winner of the Neville Shulman Explorer Award for Expedition Filmmaking, Reza Pakravan, with guest presenters and members of the SES team. Six SES Explorer Awards will be presented to deserving winners on Wednesday 13th October 2021, totalling £33,950, to support Pioneers with Purpose leading the following expeditions:

- SIR CHARLES BLOIS EXPLORER AWARD FOR SCIENCE & ADVENTURE to Jody Bragger - In Search of Ghosts.
- ELODIE SANDFORD EXPLORER AWARD FOR AMATEUR PHOTOGRAPHY to Charlie Walker - Lena River Arctic Peoples Project.
- GOUGH EXPLORER AWARD FOR MEDICAL AID & RESEARCH to David Birrell - Rwandan Resuscitation Project.
- JUDITH HEATH EXPLORER AWARD FOR BOTANY & RESEARCH to Juniper Kiss - Sweet Potato Hunt in New Guinea.
- NEVILLE SHULMAN EXPLORER AWARD FOR EXPEDITION FILMMAKING to Beki Henderson - Turning the Tide.
- SES EXPLORER AWARD FOR INSPIRATION & SCIENTIFIC TRAILBLAZING to Bethan John - Defensoras.

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

- SES YOUNG SCIENTIFIC EXPLORER to Aneeshwar Kunchala.
- SES PIONEER WITH PURPOSE to Erik Weißenmayer.
- SES EXPLORER OF THE YEAR to Chaz Powell.
- SES LIFETIME ACHIEVEMENT to Shane Winser.

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

During the year, members and friends enjoyed a full programme of online inspirational Explorer Talks including:

- Joshua Powell - Rangers Without Borders
- Neil Laughton - Expedition Tales
- Jenny Wordsworth - Embracing Failure
- Liv Grant - Last Stop in the Remote Pacific
- Rosie Stancer & Mike Laird - Lake Baikal Expedition
- Reza Pakravan - Africa's Forgotten Frontiers: Sahel
- Paula Reid - Adventure Psychology
- Jonathan Rider - Rafting in Northern Pakistan

Team SES will take part in the Virgin Money London Marathon postponed from April 2020 and April 2021 to October 2021, with 10 runners, double the usual 5, expected to raise an impressive sum for the Society.

The Society's Honorary Advisory Board (HAB) met virtually in October 2020 and were presented to by SES CEO Henrietta Thorpe (Membership), SES Awards Committee Chair and Trustee Diane Allen (Explorer Awards), SES HAB Chair and Trustee Peter Felix (HAB support) and SES Chair and Trustee Neil Laughton (SES overview). Henrietta Thorpe provided HAB with a progress report via a special HAB newsletter in June.

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

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2021**

SES is the longest-running scientific exploration organisation in the world, with an unrivalled record of leading, funding, and supporting over 200 expeditions since its inception in 1969. Collaboration is key to the work of SES and we seek to unite with high quality, innovative and pioneering scientific exploration by endorsing independently-run expeditions that meet the Society's objectives.

We encourage applications from everyone including former SES Explorer Award winners. Successful applications will match the aims and objectives of SES.

SES endorsed expeditions are led by experienced explorers and professionals in their field and there may be opportunities for SES members and friends to join an expedition as a team member.

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, criminal or reputational 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 endorsed:

- Ben Robinson: 2022 Project Sahel
- Dixie Dansercoer: 2021 Greenland Expedition

Previously endorsed expeditions delayed due to Covid-19 include:

- John Crofts: The Woden Voyages
- Andrew Harper: A Series of 13 Surveys (Simpson Desert, Australia) 2021 (commenced in June 2021)
- Colonel John Blashford-Snell: Bolivia Quest
- Colonel John Blashford-Snell: Mongolian Khan Khentii Expedition 2022

The Charity has continued to operate safely throughout the Covid-19 pandemic:

- staff from Expedition Base have worked mainly from home
- the AGM and regular management meetings have used teleconferencing and videoconferencing facilities
- the annual Explorer Awards Presentation Ceremony in May 2020 went ahead as a live broadcast to an audience of over 1,000 SES members and friends from all around the world compared with the 100 attendees at the in-person event at The Law Society in 2019 increasing the reach and exposure of this flagship event
- Explorer Talks have been held virtually using Zoom Webinar and have reached a wider audience from all around the world as a result of them not being restricted to the 75 capacity at the Coopers Arms
- SES YouTube content and subscribers has increased significantly and a large number of films of previous expeditions are now available online

Most expeditions have been delayed and we have decided to postpone the 2021 Explorer Award Presentation Ceremony that normally takes place in May to October.

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

Members received the Society's annual flagship publication in January - the Scientific Explorer Annual Review 2020, which gave a wonderful overview of life and activity within the SES family.

Despite the pandemic, the Charity has a very satisfactory level of cash and reserves. Focus continues on gaining five corporate partners (£10,000 annually for a 3-year commitment) to cover the Society's running costs and secure its future and a volunteer has been engaged to provide support in this area.

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30TH JUNE 2021**

FINANCIAL REVIEW

Financial position

The Charity made a net deficit of £20,331 for the year. Due mainly to Covid-19 total income dropped by 52% to £46,891 while total expenditure dropped 40% to £67,222. The Charity has a very satisfactory level of cash and reserves, however the Trustees recognise that new funding is required to continue operations on an ongoing basis. The Trustees believe that the Charity has adequate available reserves and are confident that SES can continue to establish a fully funded position in the future.

Investment policy and objectives

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

Reserves policy

The Trustees seek to maintain adequate unrestricted reserves to enable the smooth day-to-day operations of the Charity. At 30th June 2021, the unrestricted reserves of the Charity were £260,684.

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

Scientific Exploration Society was incorporated on 13th 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 18th November 1973 as last amended in January 2019.

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

THE SCIENTIFIC EXPLORATION SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01145214 (Not specified/Other)

Registered Charity number
267410

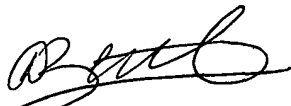
Registered office
Mullins Mead
Donhead St Mary
Shaftesbury
Dorset
SP7 9DS

Trustees
Miss D M Allen
Ms B Jeffrey
Mr P L Kohler (resigned 6/7/2020)
Mr P M Felix
Mr N A D Laughton
Mr T B Moss
Mr D Zeitlin
Ms B Turner
Mr J Borrell (resigned 6/7/2020)

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 22 / 11 / 21 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 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

Date: 30 November 2021

THE SCIENTIFIC EXPLORATION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

		Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,810	10,722	15,532	62,644
Charitable activities					
Charitable Activities		15,038	-	15,038	12,287
Other trading activities	2	11,026	5,200	16,226	21,486
Investment income	3	95	-	95	743
Total		30,969	15,922	46,891	97,160
EXPENDITURE ON					
Raising funds		14,451	6,160	20,611	21,498
Charitable activities					
Charitable Activities		45,391	1,220	46,611	90,985
Total		59,842	7,380	67,222	112,483
NET INCOME/(EXPENDITURE)		(28,873)	8,542	(20,331)	(15,323)
RECONCILIATION OF FUNDS					
Total funds brought forward		289,557	6,397	295,954	311,277
TOTAL FUNDS CARRIED FORWARD		260,684	14,939	275,623	295,954

The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)

BALANCE SHEET
30TH JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	7	100	-	100	100
CURRENT ASSETS					
Debtors	8	1,115	-	1,115	28,569
Cash at bank		296,247	14,939	311,186	318,425
		<u>297,362</u>	<u>14,939</u>	<u>312,301</u>	<u>346,994</u>
CREDITORS					
Amounts falling due within one year	9	(36,778)	-	(36,778)	(51,140)
NET CURRENT ASSETS		<u>260,584</u>	<u>14,939</u>	<u>275,523</u>	<u>295,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,684</u>	<u>14,939</u>	<u>275,623</u>	<u>295,954</u>
NET ASSETS		<u>260,684</u>	<u>14,939</u>	<u>275,623</u>	<u>295,954</u>
FUNDS	10				
Unrestricted funds				260,684	289,557
Restricted funds				14,939	6,397
TOTAL FUNDS				<u>275,623</u>	<u>295,954</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 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.

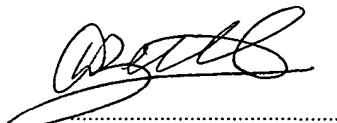
The notes form part of these financial statements

THE SCIENTIFIC EXPLORATION SOCIETY (REGISTERED NUMBER: 01145214)

BALANCE SHEET - continued
30TH JUNE 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/11/21 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 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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.

Going concern - covid19

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in the future.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,187	14,916
Other income	15,039	6,570
	<u>16,226</u>	<u>21,486</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	95	743
	<u>95</u>	<u>743</u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent Examiners' fees	<u>1,250</u>	<u>1,188</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

Trustees' expenses

The amount of reimbursed expenses paid was £nil (2020: £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	28,440	34,204	62,644
Charitable activities			
Charitable Activities	12,287	-	12,287
Other trading activities	21,486	-	21,486
Investment income	743	-	743
Total	<u>62,956</u>	<u>34,204</u>	<u>97,160</u>
EXPENDITURE ON			
Raising funds	21,498	-	21,498

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Charitable Activities	47,452	43,533	90,985
Total	68,950	43,533	112,483
NET INCOME/(EXPENDITURE)	(5,994)	(9,329)	(15,323)
RECONCILIATION OF FUNDS			
Total funds brought forward	295,551	15,726	311,277
TOTAL FUNDS CARRIED FORWARD	289,557	6,397	295,954

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1st July 2020 and 30th June 2021	100
NET BOOK VALUE	
At 30th June 2021	100
At 30th June 2020	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.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	494	27,995
Prepayments and accrued income	621	574
	<u>1,115</u>	<u>28,569</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	100	100
Other creditors	30,628	46,079
Accrued expenses	6,050	4,961
	<u>36,778</u>	<u>51,140</u>

10. MOVEMENT IN FUNDS

	At 1/7/20	Net movement in funds	At 30/6/21
	£	£	£
Unrestricted funds			
General fund	289,557	(28,873)	260,684
Restricted funds			
Restricted fund	6,397	8,542	14,939
TOTAL FUNDS	<u>295,954</u>	<u>(20,331)</u>	<u>275,623</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	30,969	(59,842)	(28,873)
Restricted funds			
Restricted fund	15,922	(7,380)	8,542
TOTAL FUNDS	<u>46,891</u>	<u>(67,222)</u>	<u>(20,331)</u>

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	295,551	(5,994)	289,557
Restricted funds			
Restricted fund	15,726	(9,329)	6,397
TOTAL FUNDS	<u>311,277</u>	<u>(15,323)</u>	<u>295,954</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,956	(68,950)	(5,994)
Restricted funds			
Restricted fund	34,204	(43,533)	(9,329)
TOTAL FUNDS	<u>97,160</u>	<u>(112,483)</u>	<u>(15,323)</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.

THE SCIENTIFIC EXPLORATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2021.