



THE FOUNDATION  
FOR SCIENCE AND  
TECHNOLOGY

**REPORT OF COUNCIL  
AND  
FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31 DECEMBER 2002**



Registered Company Number: 01327814  
Registered Charity Number: 00274727

FOUNDATION FOR SCIENCE AND TECHNOLOGY

CONTENTS FOR THE REPORT AND FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

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CONTENTS	Pages
Charity information	1
Report of Council	2 - 5
Independent Auditors' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 12
Detailed Income and Expenditure Account	13
Notes to the Detailed Income and Expenditure Account	14 - 15
Events Held	16 - 18

FOUNDATION FOR SCIENCE AND TECHNOLOGY

CHARITY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2002

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**REGISTERED OFFICE**

10 Carlton House Terrace  
London  
SW1Y 5AH

**AUDITORS**

Hartley Fowler  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

**SOLICITORS**

Allen & Overy  
One New Change  
London  
EC4M 9QQ

Edwards Duthie Solicitors  
9/15 York Road  
Ilford  
Essex  
IG1 3AD

**BANKERS**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

Royal Bank of Scotland  
Lawrie House  
Victoria Road  
Farnborough  
Hampshire  
GU14 7NR

**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**

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The Council presents its twenty-fifth annual report and audited financial statements for the year ended 31 December 2002. Legal and administrative information set out on page 1 forms part of this Report. The financial statements have been prepared to current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities. The Foundation's purpose is to bring together in a neutral forum representatives of both Houses of Parliament, officials from Whitehall, industrialists, academics and others to debate policy issues with a science or technology element. This has been fulfilled by organising a wide range of dinner/discussions, lectures, workshops and visits.

**1 REVIEW OF ACTIVITIES**

Dinner/discussions were organised on topics as diverse as the issues surrounding the lessons learned from the Foot and Mouth outbreak to the transfer of technology from motor sport to commercial vehicle production. All dinner/discussions were well attended with around 120 guests regularly sitting down to dinner at The Royal Society.

The 2002 Zuckerman lecture (jointly organised with the Office of Science and Technology) was given by Sir David King KB ScD FRS, Professor John Burland CBE FRS FREng gave the Lord Lloyd of Kilgerran Prize lecture and the Baroness Wilcox spoke at the annual Christmas Reception.

The Foundation once again visited Edinburgh and held a dinner/discussion at the Royal Society of Edinburgh on the science strategy for Scotland. A meeting in Belfast brought together a group from the Irish Republic with Northern Ireland guests to debate investment in innovation.

Papers by the speakers at selected events were published in the Foundation's journal, *FST Journal*, edited by Sir John Maddox FRS. Two-page summaries of each meeting were circulated to those who attended and placed on the Foundation's web site.

The Foundation also acts in a supporting role for smaller Learned Societies in the UK. Three seminars were organised and Alex Galloway, Permanent Secretary to the Privy Council spoke at the Learned Societies' luncheon held at the House of Lords. Six newsletters were published providing advice to Learned and Professional Society members.

The Foundation is very grateful to The British Academy for providing space for the Foundation in 10 Carlton House Terrace. A full and final settlement was reached with the landlord of 78 Buckingham Gate for their dilapidations claim.

**2 FINANCIAL REVIEW**

The Foundation's revenue comes from subscribing Associate Members and Accredited and Affiliated Learned Society Members, sponsorship of events and from grants for which the Council is very grateful. Subscriptions totalled £76,905 and sponsorship income was £174,679. Subscriptions have declined as a result of the economic downturn. Efforts continue to attract new Associate Members to join the Foundation. Grants totalling £55,900 were made to the Foundation from The Royal Society, The Wellcome Trust, The Royal Academy of Engineering, The British Academy, The Engineering and Technology Board, the

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2002**

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Office of Science and Technology, the Comino Foundation, The Michael John Trust and others.

The net of incoming and outgoing resources of the Foundation at the year-end was a surplus of £11,243. This figure includes the grant from The Wellcome Trust of £10,000 which will be applied to costs in 2003. Equity values continue to fall and the Cazenove Growth Trust for Charities under-performed in its sector, which led to unrealised losses of £45,621. Consequently the total reserves of the Foundation at the end of the financial year were reduced from £689,648 to £655,270.

The Trustees have reviewed the financial position of the Foundation during the year and judged that this level of reserve is prudent to underpin the Members' guarantee and to enable the Foundation to commit to its forward programme with confidence, usually before sponsorship or other sources have been arranged or assured and to organise topical events at short notice. Adequate financial resources ensure that the Foundation remains independent of, and not reliant on, the financial support of any one organisation or interest. Independence is crucial to the fulfilment of the Foundation's charitable objectives.

#### **3 CORPORATE STATUS**

The Foundation was incorporated on 31<sup>st</sup> August, 1977 as a private Company Limited by Guarantee (Registered In England Number 01327814). Authorisation to dispense with the word "Limited" was given on 1<sup>st</sup> February, 1978. The Foundation for Science and Technology is a Registered Charity (Registered Charity Number 274727).

#### **4 STATEMENT OF COUNCIL'S RESPONSIBILITIES**

Company Law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Council is required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **5 GOVERNANCE**

The Foundation is governed by a Council. The Council meets three times a year and there is a separate Finance and General Purposes Committee. A "Director" is appointed by the Council to manage the day to day operations of the Foundation.

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

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### 6 INVESTMENT POWERS

Under the Memorandum and Articles of Association, the Foundation has the power to make any investment that the Trustees/Council see fit.

### 7 RESERVE POLICY

The Council has considered the reserves of the Foundation and agreed a policy to maintain reserves to ensure the independence written into the Constitution can be maintained. The current level of reserves enables the Foundation to arrange meetings before sponsorship is confirmed and to maintain an independent platform for debate.

### 8 RISK MANAGEMENT

The Council advised by the Finance and General Purposes Committee, regularly review the risks to which the Foundation is exposed and systems have been established to mitigate those risks, are identified and their possible impacts identified and strategies developed to eliminate, manage, mitigate or transfer the risk. These procedures are periodically reviewed to ensure that they still meet the needs of the Foundation.

### 9 COUNCIL MEMBERS

The following served on the Council during the year ended 31<sup>st</sup> December, 2002:

The Lord Butterworth CBE DL	President (not a director)
The Lord Flowers FRS	Vice President (not a director)
The Rt Hon the Earl of Shannon	Vice President (not a director)
Dr Richard J Haas CBE LLD Hon ScD	Vice President (not a director)
The Earl of Selborne KBE FRS	Vice President (not a director)
Sir Brian Jenkins GBE	Vice President (not a director)
Sir Tony Wrigley FBA	Vice President (not a director)
Viscount Runciman of Doxford CBE PBA	Vice President (not a director)
The Rt Hon the Lord Jenkin of Roding	Chairman
Dr Robert Hawley CBE DSc FRSE FREng	Deputy Chairman (from 15 <sup>th</sup> May)
The President of The Royal Society	The Lord May of Oxford OM AC PRS FMedSci
The President of The Royal Academy of Engineering	Professor Sir Alec Broers FRS FREng
The President of the Academy of Medical Sciences	Professor Sir Peter Lachmann FRS FMedSci (to 1 <sup>st</sup> November)
	Professor Sir Keith Peters FRS FMedSci (from 1 <sup>st</sup> November)
The President of The Science Council	Professor Sir Gareth Roberts FRS
The Chairman of The Engineering and Technology Board	Sir Peter Williams CBE FRS FREng
The Chairman of the Particle Physics and Astronomy Research Council	Mr Peter Warry
The Chairman of the Arts and Humanities Board	Sir Brian Follett FRS
The Chairman of The Biotechnology and Biological Sciences Research Council	Dr Peter Doyle CBE FRSE
Chairman of The Council for the Central Laboratory of the Research Councils	Professor Sir Graeme Davies FRSE FREng
The Chairman of The Economic and Social Research Council	Ms Frances Cairncross
The Chairman of The Engineering and Physical Sciences Research Council	Professor Anthony Ledwith CBE FRS
The Chairman of The Medical Research Council	Sir Anthony Cleaver
The Chairman of The Natural Environment Research Council	Mr Robert Margetts CBE FREng
Mr Roger G L Davidson (to 15 <sup>th</sup> May)	Honorary Treasurer
Mr Tony Quigley (Council Member all year, HT from 15 <sup>th</sup> May)	Honorary Treasurer
Mr Patrick McHugh	Honorary Secretary

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

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Dr Mary Archer  
The Lord Browne of Madingley FREng  
Sir Geoffrey Chipperfield KBE (from 15<sup>th</sup> May)  
Professor Michael Dexter FRS FMedSci  
The Lord Haskel (from 15<sup>th</sup> May)  
Dr Geraldine Kenney-Wallace FRSC  
Sir Robin Ibbs KBE (to 15<sup>th</sup> May)  
Sir John Krebs FRS (from 15<sup>th</sup> May)

Sir Hugh Laddie  
Dr Bridget M Ogilvie DBE ScD FMedSci (to 15<sup>th</sup> May)  
The Lord Oxburgh KBE FRS  
Dr Michael Sanderson  
The Lord Soulsby of Swaffham Prior FMedSci  
Professor Sir William Stewart FRS FRSE  
The Baroness Wilcox

### 10 HONORARY OFFICERS

The Rt Hon the Lord Jenkin of Roding	Chairman
Dr Robert Hawley	Deputy Chairman
Mr Tony Quigley	Honorary Treasurer (part-year from 28 <sup>th</sup> November)
Mr Patrick McHugh	Honorary Secretary

In accordance with Article 35 of the Constitution, the Honorary Officers retire each year and offer themselves for reappointment by the Council.

### 11 FUTURE DEVELOPMENTS


The Council intends the Foundation to continue to pursue its objectives first to provide a neutral platform for debate by Members of both Houses of Parliament, officials from Whitehall, industrialists, academics and others about issues of importance and relevance to society. Issues raised during the debates will be published by the Foundation in a report of the meeting, in *FST Journal* and on the Foundation web site. Secondly, the Foundation will provide advice and support to Learned Societies in the UK to improve the efficiency of their administration and reduce their risk exposures.

The Foundation will continue to invite companies and government bodies to join as Associate Members and will strive to maintain a balance between the interest, size and nature of the organisations represented.

### 12 AUDITORS

Messrs. Hartley Fowler will be proposed as auditors in accordance with the provisions of the Companies Act 1985.

By Order of the Council

  
Patrick McHugh Esq  
Honorary Secretary

Date 11<sup>th</sup> March 2003

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2002

We have audited the financial statements (pages 7 to 12) for the year ended 31<sup>st</sup> December 2002 of the Foundation for Science and Technology. These financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and the accounting policies set out therein.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As described in the Statement of Trustees' Responsibilities the charitable company's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the Trustee Report and consider the implications for our report if we become aware of any apparent misstatement within it.

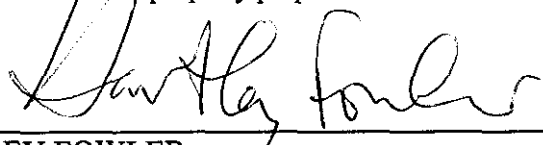
### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company as at 31<sup>st</sup> December 2002 and of its incoming resources and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Date

7 April 2003

HARTLEY FOWLER  
Chartered Accountants  
Registered Auditor  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD



# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2002

<b>Income and expenditure</b>	<b><u>Notes</u></b>	<b><u>Unrestricted</u> <u>Funds</u> £</b>	<b><u>Restricted</u> <u>Funds</u> £</b>	<b><u>Total</u> <u>2002</u> £</b>	<b><u>Total</u> <u>2001</u> £</b>
<b>Incoming resources</b>					
Donations		55,900	-	55,900	39,550
Sponsorship income		174,679	-	174,679	112,723
Accreditation fees and subscriptions		76,905	-	76,905	87,639
Learned societies activities		5,923	-	5,923	4,868
Listed investment income		11,562	-	11,562	11,461
Bank deposit interest		14,615	428	15,043	20,568
<b>Total Incoming resources</b>		<u>339,584</u>	<u>428</u>	<u>340,012</u>	<u>276,809</u>
<b>Resources expended</b>					
Direct charitable expenditure		257,773	-	257,773	216,203
Management and administration		70,996	-	70,996	59,034
<b>Total resources expended</b>	<b>2/3/4</b>	<u>328,769</u>	<u>-</u>	<u>328,769</u>	<u>275,237</u>
<b>Net incoming resources</b>		<u>10,815</u>	<u>428</u>	<u>11,243</u>	<u>1,572</u>
<b>Other recognised gains and losses</b>					
Unrealised gains or losses					
investment assets	<b>6</b>	(45,621)	-	(45,621)	(33,388)
<b>Net movement in funds</b>		<u>(34,806)</u>	<u>428</u>	<u>(34,378)</u>	<u>(31,816)</u>
<b>Retained funds brought forward</b>		675,603	14,045	689,648	721,464
<b>Retained funds carried forward</b>		<u>640,797</u>	<u>14,473</u>	<u>655,270</u>	<u>689,648</u>

CONTINUING OPERATIONS – None of the Foundation's activities was acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSES – The Foundation has no recognised gains or losses other than the gains and losses for the above two financial years.

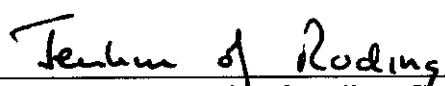
*The notes on  
Pages 9 to 12 form part of the financial statements*

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## BALANCE SHEET AT 31 DECEMBER 2002

	<u>Notes</u>	£	<u>2002</u> £	£	<u>2001</u> £
<b>FIXED ASSETS</b>					
Tangible assets	5		3,458		2,853
Investments	6		557,474		590,046
			<u>560,932</u>		<u>592,899</u>
<b>CURRENT ASSETS</b>					
Debtors	7	29,436		12,610	
Cash at bank - on deposit		69,951		85,094	
- current account		1,000		1,000	
- The Harold Silman Fund		14,473		14,045	
Cash in hand		106		168	
		<u>114,966</u>		<u>112,917</u>	
<b>CREDITORS - amounts falling due within one year</b>	8	<u>20,628</u>		<u>16,168</u>	
<b>NET CURRENT ASSETS</b>			94,338		96,749
<b>TOTAL NET ASSETS</b>			<u>655,270</u>		<u>689,648</u>
Financed by:					
<b>FUNDS</b>					
Restricted	9		14,473		14,045
Unrestricted:			640,797		675,603
	11		<u>655,270</u>		<u>689,648</u>

Approved by Council on 11th March, 2003 and signed on its behalf by:

  
The Rt Hon the Lord Jenkin of Roding, Chairman

  
Mr A L C Quigley, Honorary Treasurer

The notes on  
Pages 9 to 12 form part of the financial statements

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

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### 1 ACCOUNTING POLICIES

#### 1.1 Accounting Conventions

The financial statements are prepared under the Historical Cost Convention, with the exception of investments which are included at market value. The financial statements comply with the Standard of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 2001 and applicable Accounting Standards.

#### 1.2 Cash Flow Statement

The charitable company has taken advantage of the exemption, conferred by the Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### 1.3 Depreciation of Tangible Assets

Depreciation is provided on tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life. For furniture, furnishings and office equipment a depreciation figure of 20% to 25% per annum on cost is used.

#### 1.4 Investment Assets and Income

Investment assets have been included at the closing mid-market value at the Balance date. Any gain or loss on revaluation is taken into the Statement of Financial Activities.

#### 1.5 Subscriptions

Subscriptions are included in income when they are received.

#### 1.6 Conferences and public lectures

Sponsorships received through the Gift Aid Scheme are inclusive of income tax recoverable.

#### 1.7 Operating Leases

Rentals paid under operating leases are charged to the Income and Expenditure account as incurred.

#### 1.8 Donations

All donations are included in income when they are received. Donations under deeds of covenant together with the associated income tax recovery are recognised as income upon receipt of the donation.

#### 1.9 Apportionment of Direct Charitable Expenditure and Administrative Costs

The Income and Expenditure Account where possible reflects the proportion of expenditure relating to charitable objects or administration. However, salary, agency staff, and some printing, computing, stationery, postage and telephone costs were indistinguishable between these two activities and have been allocated to direct charitable and administrative expenditure on an 80%:20% basis respectively.

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 2 TOTAL RESOURCES EXPENDED

	<u>2002</u>	<u>2001</u>
	£	£
This is stated after charging:		
Auditors remuneration - audit fee	1,700	1,700
- accountancy	888	800
Other professional advice	-	1,555
Loss on disposal of tangible fixed assets	-	1
Depreciation on tangible fixed assets	1,403	1,463
Exceptional item – Dilapidations	-	5,719
Rentals under operating leases:		
Land and buildings	-	4,837

### 3 TRANSACTIONS WITH TRUSTEES

During the year one Trustee received reimbursement for travel and subsistence expenses totalling £422 (2001 - £501). None of the Trustees received any emoluments for their services during the year.

### 4 EMPLOYEE INFORMATION

	<u>2002</u>	<u>2001</u>
	£	£
Staff costs:		
Wages and salaries	97,833	95,924
Social security costs	10,086	9,545
	<u>107,919</u>	<u>105,469</u>

The average monthly number of employees during the year was made up as follows:

'The Director'	1	1
Office staff	2	2
	<u>3</u>	<u>3</u>

Number of employees whose emoluments fell within following ranges for the year:  
£70,001 - £80,000

<u>2002</u>	<u>2001</u>
1	1

FOUNDATION FOR SCIENCE AND TECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

5 TANGIBLE FIXED ASSETS

	<u>Furniture, furnishings and office equipment</u> £
Cost or valuation:	
At 1 January 2002	42,225
Additions	2,008
At 31 December 2002	<u>44,233</u>
Depreciation:	
At 1 January 2002	39,372
Charge for the year	1,403
At 31 December 2002	<u>40,775</u>
Net book value at 31 December 2002	<u>3,458</u>
Net book value at 31 December 2001	<u>2,853</u>

6 FIXED ASSET INVESTMENTS

	<u>Quoted</u> £	<u>Unquoted</u> £	<u>2002</u> <u>Total</u> £	<u>2001</u> <u>Total</u> £
Market value at 1 January 2002	260,046	330,000	590,046	607,154
Additions	-	13,049	13,049	16,280
Disposals	-	-	-	-
Net unrealised gains or losses	(45,621)		(45,621)	(33,388)
Market value at 31 December 2002	<u>214,425</u>	<u>343,049</u>	<u>557,474</u>	<u>590,046</u>
Historical cost at 31 December 2002	<u>179,993</u>	<u>343,049</u>	<u>523,042</u>	<u>509,993</u>

All investment assets are held within the United Kingdom.

The following investments represent holdings in excess of 5% of the portfolio value at 31<sup>st</sup> December 2002.

	<u>Quoted</u>	<u>Unquoted</u>
M&G - Equities Fund for Charities	171,077	-
Cazenove - Growth Trust for Charities	43,347	-
National Savings - Treasurer's Account	-	116,698
Abbey National - Charity Investment Account	-	110,457
Woolwich - High Interest Account	-	115,895

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 7 DEBTORS

	<u>2002</u>	<u>2001</u>
	£	£
Other debtors	29,436	12,245
Prepayments	-	365
	<u>29,436</u>	<u>12,610</u>

### 8 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2002</u>	<u>2001</u>
	£	£
Other taxes and social security costs	9,768	6,593
Other creditors	1,696	1,355
Accruals	9,164	8,220
	<u>20,628</u>	<u>16,168</u>

### 9 RESTRICTED FUNDS

<u>Fund</u>	<u>Brought Forward</u>	<u>Donations</u>	<u>Income from Activity</u>	<u>Income from Investments</u>	<u>Grants Made</u>	<u>Total</u>
	£	£	£	£	£	£
Harold Silman Fund	14,045	-	-	428	-	14,473

The Harold Silman Fund was established in 1992 to provide support to learned societies, especially those from outside London, in travelling to the Foundation's events.

### 10 SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital. Each member's guarantee is limited to £1.

### 11 RECONCILIATION OF MOVEMENTS IN RESERVES

	<u>2002</u>	<u>2001</u>
	£	£
Net movement in funds for the year	(34,378)	(31,816)
Other recognised gains and losses	-	-
	<u>(34,378)</u>	<u>(31,816)</u>
Opening funds at 1 January 2002	689,648	721,464
Closing funds at 31 December 2002	<u>655,270</u>	<u>689,648</u>

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

	Unrestricted Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
<b>INCOME</b>				
Donations	55,900	-	55,900	39,550
Sponsorship income	174,679	-	174,679	112,723
Accredited fees and subscriptions	76,905	-	76,905	87,639
Learned societies activities	5,923	-	5,923	4,868
Listed investment income	11,562	-	11,562	11,461
Bank deposit interest	14,615	428	15,043	20,568
	339,584	428	340,012	276,809
<b>EXPENDITURE</b>				
<b>Direct charitable expenditure</b>				
Salaries and national insurance	110,092	-	110,092	104,890
Direct expenditure	122,109	-	122,109	88,289
Printing, computing, stationery, postage and telephone	8,734	-	8,734	10,935
Journal and publications	16,838	-	16,838	12,089
	257,773	-	257,773	216,203
<b>Management and administration</b>				
Rent, rates and services	24,190	-	24,190	9,061
Legal and professional fees	888	-	888	2,355
Moving costs	6,882	-	6,882	-
Recruitment fees and expenses	-	-	-	-
Bookkeeping fees	1,464	-	1,464	3,192
Salaries and national insurance	27,523	-	27,523	26,223
Printing, computing, stationery, postage and telephone	2,184	-	2,184	2,734
General maintenance and cleaning	641	-	641	3,056
Insurance	706	-	706	475
Audit fees	1,700	-	1,700	1,700
Bank charges	384	-	384	591
Sundry expenses	3,031	-	3,031	2,464
Loss on disposal of fixed assets	-	-	-	1
Accrual of dilapidation's claim	-	-	-	5,719
Depreciation	1,403	-	1,403	1,463
	70,996	-	70,996	59,034
<b>Excess of expenditure over income for the year</b>	10,815	428	11,243	1,572

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

	2002 £	2001 £
<b>A PROFESSIONAL FEES</b>		
Accountant's fees	888	800
Legal fees and land surveyor	500	1,555
	<u>1,388</u>	<u>2,355</u>
<b>B DONATIONS</b>	<b>£</b>	<b>£</b>
Anonymous	3,000	-
ARM	3,200	-
British Academy	2,500	2,500
BTEExact	500	-
Cancer Research UK	1,200	-
Office of Science and Technology, DTI	12,000	10,000
ETB	2,000	7,000
Michael John Trust	1,000	-
Ministry of Education, Hungry	1,500	-
The Royal Academy of Engineering	3,000	3,000
The Royal Society	16,000	7,500
The Wellcome Trust	10,000	-
Others	-	9,550
	<u>55,900</u>	<u>39,550</u>
<b>C DEBTORS</b>	<b>£</b>	<b>£</b>
Conference and public lectures for 2002 sponsorship due	29,436	12,245
Prepayment of insurance	-	365
	<u>29,436</u>	<u>12,610</u>
<b>D CREDITORS</b>	<b>£</b>	<b>£</b>
Salaries - PAYE and NI	3,710	3,342
VAT	6,058	3,251
Other Creditors	8,101	6,816
Salaries	259	259
Accountant's fees: Audit fee	1,700	1,700
Professional advice and assistance	800	800
	<u>20,628</u>	<u>16,168</u>



## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

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#### **E DONATIONS THROUGH SPONSORSHIP OF FOUNDATION LECTURES**

List of donors:

Arts and Humanities Research Board  
Autonomy Systems Ltd  
Biotechnology and Biological Sciences Research Council  
BRIT  
British Computer Society  
City & Guilds  
Comino Foundation  
Department for Employment and Learning (Northern Ireland)  
Department for Environment, Food and Rural Affairs  
Department of Health  
Department of Trade and Industry  
Department of Transport, Local Government and the Regions (DTLR)  
EMTA  
Engineering Training Council (Northern Ireland)  
Faraday Underwriting Ltd  
Freshfields Bruckhaus Deringer  
Institute of Physics  
Institution of Electrical Engineers  
Lloyd's Register of Shipping  
Medical Research Council  
Microsoft Research Limited  
Ministry of Defence  
Natural Environment Research Council  
Nirex  
Office of Science and Technology (DTI)  
Parliamentary Office of Science and Technology  
Particle Physics and Astronomy Research Council  
Pfizer  
QinetiQ  
Schlumberger  
Science Systems (Resources) Ltd  
Thames Water  
The French Embassy  
The Kohn Foundation  
The Royal Commission for the Exhibition of 1851  
The Royal Society  
The Wellcome Trust

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£174,679

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2002

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#### **F DINNER/DISCUSSIONS, WORKSHOPS, VISITS AND LECTURES HELD**

**5 February, 2002**

**Science Communication - How well are we doing?**

*Pfizer*

Professor Malcolm Longair CBE, Jacksonian Professor of Natural Philosophy, Head of the Cavendish Laboratory, University of Cambridge  
Mr Pallab Ghosh, Science Correspondent, The BBC  
Mr Simon Pearson, Executive Editor, The Times  
Sir John Maddox FRS, Editor, FST Journal

**27 February, 2002**

**Encouraging Innovation and Economic Growth - Does the Patent System Deliver?**

*Microsoft Research and QinetiQ*

Sir Hugh Laddie, High Court Judge  
Ms Alison Brimelow, Chief Executive, The Patent Office  
Mr Ian Harvey, Chief Executive Officer, BTG

**12 March, 2002**

**How should radioactive waste be managed?**

*UK NIREX Ltd*

Lord Howie of Troon, House of Lords  
Dr Robin Jeffrey FREng, Executive Chairman, British Energy  
Professor Ekhard Salje FRS, Programme Director for Research, Cambridge-MIT Institute  
The Rt Hon Michael Meacher MP, Minister for the Environment, Department for Environment, Food and Rural Affairs

**19 March, 2002**

**How should governments support innovation and science in a growing economy? (Held at the W5 Centre and Stormont, Belfast)**

*Department for Employment and Learning, Engineering Employees Federation and Engineering Training Council in Northern Ireland*  
Mr Leslie Morrison, Chief Executive, Invest Northern Ireland  
Professor Gerry McKenna, Vice-Chancellor, University of Ulster  
Mr Noel Treacy TD, Minister for Science, Technology & Commerce, Dublin

**26 March, 2002**

**Crossing the discipline boundaries - integration of the UK science, arts and humanities base**

*Arts and Humanities Research Board and The Wellcome Trust*

Dr John Taylor OBE FRS FREng, Director General of the Research Councils, Office of Science and Technology, Department of Trade and Industry  
Sir Brian Follett FRS, Department of Zoology, University of Oxford  
Sir Christopher Frayling, Rector, Royal College of Art

**23 April, 2002**

**Pathological Specimens and Data - What controls should be in place?**

*Cancer Research UK, Department of Health, Medical Research Council, The Wellcome Trust*

Professor Nick Wright FMedSci, Warden, Barts Hospital and The London School of Medicine and Dentistry  
Mr Steve Catling, Chief Executive, The Retained Organs Commission  
Dr Robert Coleman, Chief Scientific Officer, Pharmagene Laboratories Ltd

**01 May, 2002**

**Asymmetric Warfare**

*QinetiQ, Ministry of Defence and CodaSciSys*

Sir Keith O'Nions FRS, Chief Scientific Adviser, Ministry of Defence  
Mr David Veness CBE QPM, Assistant Commissioner, Specialist Operations, Metropolitan Police  
Mr Mike Granatt CB, Head of Civil Contingencies Secretariat, Cabinet Office

**22 May, 2002**

**Science, Technology and Sustainability**

*EMTA, the Department for Environment, Food and Rural Affairs and the Department for Transport, Local Government and the Regions*

Professor Sir David King KB ScD FRS, Chief Scientific Adviser to the UK Government and Head, Office of Science and Technology, DTI  
Professor Sir Brian Heap CBE ScD FRS, Master, St Edmund's College, Cambridge  
Ms Sarah Roberts, Manager, Global Environment and Risk, Arthur D Little

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2002

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**24 June, 2002**

**Employment Law Matters**

Mr Paul Voller, Partner, Bircham Dyson Bell  
Mr Jesper Christensen, Associate, Bircham Dyson Bell  
Mr Guy Vincent, Partner, Bircham Dyson Bell  
Mr Benjamin James, Solicitor  
Mr Ian Adamson, Partner and Head of the Employment Law Team, Bircham Dyson Bell

**25 June, 2002**

**Science and Engineering - Workshop**

*The Royal Commission for the Exhibition of 1851*

A workshop for young engineers and scientists on crossing the interface between the disciplines

**25 June, 2002**

**Science and Engineering**

*The Royal Commission for the Exhibition of 1851*

The Lord May of Oxford OM AC PRS, President, The Royal Society  
Sir Peter Williams CBE FRS FREng, Chairman, The Engineering Technology Board  
Sir Alec Broers FRS FREng, President, The Royal Academy of Engineering

**09 July, 2002**

**Beyond Moore's Law - does the UK have the research expertise to take a lead in the next generation of microprocessors?**

*ARM, British Computer Society, The Institution of Electrical Engineers, The Institute of Physics*

Professor John Enderby CBE FRS, Physical Secretary and Vice-President, The Royal Society  
Sir Alec Broers FRS FREng, Vice-Chancellor, University of Cambridge  
Professor John Kay, Economist and Writer

**16 July, 2002**

**Priorities for Research and Innovation in the UK**

*Office of Science and Technology, DTI*

Dr John Taylor OBE FRS FREng, Director General of the Research Councils, Office of Science and Technology  
Dr Alastair Keddie, Acting Director General Innovation, DTI  
Professor Ian Halliday, Chief Executive, PPARC

**25 July, 2002**

**Energy Policy**

*Office of the Deputy Prime Minister, Department of Transport, NERC and CodaSciSys*

Mr Tony Meggs, Group Vice President Technology, BP  
Mr Rob Wright, Director Energy Policy, DTI  
Professor David Fisk FREng, Imperial College

**02 October, 2002**

**The Lord Lloyd of Kilgerran Prize Lecture**

*Comino Foundation*

Professor John Burland FREng FRS, Imperial College

**7 October, 2002**

**London's Sub-Surface Structure**

**How can it be maintained without bringing London to a standstill? (Workshop)**

*Thames Water*

John Sexton, Thames Water  
Professor Alan Windle FRS, Chief Executive, Cambridge MIT Institute

**11 October, 2002**

**The Learned Societies' Luncheon at the House of Lords**

Mr Alex Galloway, Permanent Secretary to the Privy Council

**22 October, 2002**

**Productivity, R & D and the Supply of Scientists and Engineers**

*PPARC*

Sir Gareth Roberts FRS, President, Wolfson College, Oxford  
Mr Harry Bush, Deputy-Director, HM Treasury  
Mr Bill Parsons, Vice-President Human Resources, ARM

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2002

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**24 October, 2002**

**A Science Strategy for Scotland (held at the Royal Society of Edinburgh)**

*EMTA Scotland*

Sir Muir Russell, Permanent Secretary, Scottish Executive

Professor Wilson Sibbett FRS, Chairman, Scottish Science Advisory Committee

Dr Chris Henshall, Group Director, Office of Science and Technology

**31 October, 2002**

**The 2002 Zuckerman Lecture**

*Schlumberger*

The Science of Climate Change: Mitigate, Adapt or Ignore?

Professor Sir David King KB ScD FRS, Chief Scientific Adviser to the UK Government and Head, Office of Science and Technology

**5 November, 2002**

**The Lessons Learned from the FMD Outbreak**

*BBSRC, DEFRA and The Royal Society*

Sir Brian Follett FRS, Chairman, The Royal Society Inquiry on Infectious Diseases in Animals

Mr Ben Gill CBE, President, The National Farmers' Union

Mr Elliot Morley MP, Parliamentary Under Secretary, Department for the Environment, Food and Rural Affairs

**19 November, 2002**

**How should technical education be supported - the Learning and Skills Councils?**

*EMTA and City & Guilds*

Mr Ivan Lewis MP, Parliamentary Under Secretary, Department for Education and Skills

Mr Michael Stark, Learning and Skills Council

Dr Geraldine Kenney-Wallace, Director e-Strategy, City & Guilds

**27 November, 2002**

**How is the Internet Changing Business and Government?**

*Autonomy, BRIT, Microsoft Research and BTEExact Technologies*

Ms Frances Cairncross, Chairman, ESRC and The Economist, The Economist

Mr Andrew Pinder, e-Envoy to the government, Department of Trade and Industry

Mr John Leggate, Group Vice President Digital Business, BP

**3 December, 2002**

**A UK Success Story - Science and Technology in support of Formula 1 and Motor Rally**

*Iveco and The Michael John Trust*

Mr Richard Parry-Jones, Group Vice President Product Development, Ford

Mr David Richards, Managing Director, Prodrive

Mr Stuart Smith, Technology Vice President, Fuels & Lubricants, BP (Castrol)

**10 December, 2002**

**Christmas Reception**

*Lloyd's Register*

Baroness Wilcox, The House of Lords Select Committee on Science and Technology