

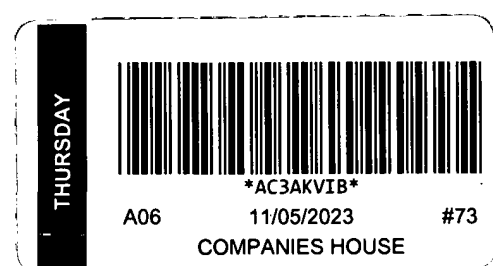
Drugscience Ltd
(a company limited by guarantee)

Annual report and financial statements

For the year ended 30 June 2022

Registered company number: 08032149

Registered charity number: 1150449



Contents

	Page
Reference and administrative details	1
Trustees' report	2 - 13
Independent examiner's report	14
Statement of financial activities	15 – 16
Statement of financial position	17
Notes to the financial statements	18 - 25

Reference and administrative details

For the year ended 30 June 2022

Trustees	S Macken Prof Ilana Crome - Chair C G Hughes (appointed on 15 August 2022) D E Ashley-Cooper (appointed on 15 August 2022) A D Knight Prof D Nutt J Smith
Secretary	S P Macken
Company registered number	08032149
Charity registered number	1150449
Registered office	130 Wood Street London EC2V 6DL
Independent examiner	Buzzacott LLP 130 Wood Street London EC2V 6DL

Trustees' report

For the year ended 30 June 2022

The trustees present their annual report together with the financial statements of Drugscience Ltd ('the charity') for the year ended 30 June 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 16 April 2012 and amended by a Special Resolution dated 17 December 2012. It is a registered charity with its charity number being 1150449.

The charity is limited by guarantee and does not have share capital. All trustees are members of the charity and guarantee to contribute £1 in the event of winding up.

Appointment of trustees

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document. All decision-making of Drugscience is made in accordance with the charity's Conflicts of Interest policy.

Trustees

The trustees who served during the year were:

S Macken
Prof Ilana Crome
C G Hughes (appointed on 15 August 2022)
D E Ashley-Cooper (appointed on 15 August 2022)
A D Knight
Prof D Nutt
J Smith

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objectives of the charity are:

- to advance the education of the public in the harms of drug taking to help prevent and mitigate the suffering caused by drug harms and associated behaviours;
- to promote the good health of the general public by providing advice to the public and practitioners who are impacted by drug taking in anyway; and
- to promote research for the benefit of the public, in the subject of drugs and drug taking and into its effects on the public and society in general, whether physical, medical, psychological or social.

Public benefit statement

The trustees have given due consideration the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

Trustees' report (continued)

For the year ended 30 June 2022

ACHIEVEMENTS AND PERFORMANCE

The charity has a vital role to play in society, providing the public in the UK and internationally with high quality, scientifically based information on drugs and evidence-based comment and analysis of new research. The charity aims to inform public understanding about drugs and promote effective policies and practice in the UK and at international level.

The charity reviews and investigates the scientific evidence relating to drugs, free from political concerns. The charity provides accessible information on drugs to the public and professionals via direct communication, podcasts, educational resources, webinars, events and via its web-based information pages. The charity works in the UK and internationally and addresses issues surrounding drug harms and benefits; regulation and education; prevention, treatment and recovery.

We believe that:

- Everyone has the right to be able to access accurate information about the effects, harms and benefits of drugs.
- All people have the right to receive effective, evidence-based drug education.
- All people with drug-related problems have the right to services that will support their recovery.
- There needs to be an ongoing and open public discussion about drugs and their place within our society.
- Policy and practice should be based on evidence from research and experience and independent review.
- All drug users have the right to a life free from discrimination and stigma.
- Any regulation of drug use should aim to prevent and reduce the harmful consequences of drug use. It should be proportionate to the harms.
- It is vitally important to extend the evidence base on drugs through research.
- Public services should aim to prevent and reduce harms to drug users and others.
- Unnecessary and overly laborious barriers to research should be eroded to facilitate a higher quality understanding of drugs regardless of their legal status.

Trustee meetings

The charity trustee meetings were held every three months throughout this period. The main issues discussed included:

- Governance and organisational structure
- Fundraising
- Drug Science strategy
- Updating of trustees
- Updating on present expert members
- The importance of continuing regular newsletters
- Reports
- Research progress

General

In the last period, the charity has continued to grow in terms of generated income, the staff team, the charity's research outputs, and its contributions to policy making and public communications. Total income received during the financial year has been the highest ever achieved since we were founded over 10 years ago, including a major donation to further the work of the organisation.

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science has incorporated a trading subsidiary, called Drug Science Trading Ltd. The purpose of the subsidiary is the provision of a consultancy service to commercial stakeholders in the areas of medical cannabis and psychedelic research. The subsidiary is a registered company wholly owned by Drug Science, donating 100% of its surplus to the charity.

The charity is now leading four working groups: the Medical Cannabis Working Group (MCWG), the Medical Psychedelics Working Group (MPWG) the Enhanced Harm Reduction Working Group (EHRWG) and the Education Working Group (EWG) (see further details below).

All of this work is made possible through the great contributions made by expert member volunteers. We are grateful for the many hours' members have worked on participating and presenting at the quarterly Drug Science symposia, writing public letters, reports and publishing relevant papers. Without this valuable contribution of time, energy and expertise the charity would not have been able to achieve so much. Throughout this period, the Drug Science Scientific Committee continued to meet every three months to discuss possible outputs from the charity and other interrelated issues that are relevant to the charity.

General research outputs

- DSPL journal- change in publishing group has improved turnover rates recently [Publications available: <https://journals.sagepub.com/home/dspl>]. Discussion were held with publishers on how best to develop the journal, and work towards Impact Factor. Special Issue on Ayahuasca (led by Dr Simon Ruffell) currently in preparation.
- Crome, I., Nutt, D, Stevens, A. (eds.) (2022). Drug Science and British Drug Policy. Waterside Press.
- Ferreira, P.M., Nutt D. (2022). Regulating the oxides of nitrogen – popping the myths. DSPL; 8.
- Ferreira, P.M., Winstock ,A.R., Schlag, A.K., et al. (2022) A comparative study of the harms of nitrous oxide and poppers using the MCDA approach. DSPL; 8.
- Policy contributions include response to white paper 'Swift, certain, tough: new consequences for drug possession' (<https://www.gov.uk/government/consultations/swift-certain-tough-new-consequences-for-drug-possession-white-paper>), together with large scale signature collection together with Release, Transform, International Drug Policy Consortium, Centre for Justice Innovation
- Contribution to TGA rescheduling of MDMA and Psilocybin in Australia. David Nutt and the Drug Science team prepared in-depth report to support Mind medicine
- Invited conferences include: European Sceptics (Vienna); Oxford Literary Festival; BNA Festival Drug Science Symposium (Brighton); We our here Festival St Giles (Dorset)

Medical Cannabis Working Group (MCWG)

The Medical Cannabis Working Group is a cross-sector collaboration that includes scientific experts, academics, policy makers and leaders of patient advocacy groups alongside industry partners collectively aiming to improve and accelerate access of medical cannabis in the UK for all patients.

Aim

To improve and accelerate access of medical cannabis in the UK for all patients.

Objectives

- Develop and deliver scientific research on medical cannabis
- Ensure provision of education and training for physicians and health care professionals
- Improve evidence base through Real World Data collection
- Ensure effective communication between stakeholders, involving patients and addressing patients concerns
- Address stigma within the medical profession, media and the general public
- Advocate for transparency across industry relationships

The Medical Cannabis Working Group is a collaboration that continues to prioritise an approach that includes:

Trustees' report (continued)

For the year ended 30 June 2022

- (i) Medical education,
- (ii) Reasonable access to patients in need and patients seeking medical cannabis, along with
- (iii) The collection of robust real-world data that may inform effectiveness and safety, along with QALY and patient reported outcomes.

These approaches are key in the implementation of an effective access programme in the UK that is most likely to have the best public health outcome.

It is clear that whilst there is great progress in access to medical cannabis being made worldwide, patients in the UK are being prevented from accessing potentially beneficial treatment, despite cannabis having been legally classified as a medicine since November 2018. Since then, only a handful of patients have received a prescription on the NHS, despite lobby and patient groups suggesting the number of patients currently using illicit cannabis for therapeutic purposes in the UK to be in the region of 1.4 million people.

We believe that a balance must be struck between the access demands of patients based on unmet need, the risk of a burgeoning illicit market in the context of restricted access, and the collection of data to monitor safety. Medical cannabis is already being made available in significant numbers in Europe and in other countries, whilst patients in the UK are being driven to the illicit cannabis market characterised by irregular products high in THC, or the CBD market currently governed as a novel food by the Food Standards Agency

Research outputs of the MCWG

- Launch of health economics analysis on medical cannabis and chronic pain in Feb 2023, together with the Cannabis Industry Council. Estimated completion by end of April 2023 Drug Science will lead the peer reviewed publication.
- Launch of paediatric epilepsy study using specifically developed app (by AltaFlora) to develop our previous work in this area, in March 2023.
- Sunderland, P, Schlag AK, Nutt, D. Medication sparing after medical cannabis initiation: A case study of a chronic pain patient in Project Twenty21. DSPL (In Press)
- Lynskey MT, Schlag AK, Athanasiou-Fragkouli A, Badcock D, Nutt DJ. Characteristics of and three-month health outcomes for people seeking treatment with prescribed cannabis: Real World evidence from Project Twenty 21. DSPL (In Press)
- O'Brien K, Belby J, Frans M, Lynskey M, et al. Preliminary Findings from Project Twenty21 Australia: an Observational Study of Patients: Prescribed Medicinal Cannabis for Chronic Pain, Anxiety, PTSD and Multiple Sclerosis. DSPL (Under Review)
- Thurgur, H, Schlag, AK, et al. Medical cannabis and Long Covid: Current uses and potential future applications. Exploration of Medicine: SI Beyond Weed (Under Review)
- Schlag AK, Zafar RR, Lynskey MT, Athanasiou-Fragkouli A, Phillips LD and Nutt DJ (2022) The value of real world evidence: The case of medical cannabis. Front. Psychiatry 13:1027159. <https://www.frontiersin.org/articles/10.3389/fpsyt.2022.1027159/full>
- Zafar R, Sulak D, Brambila J, Nutt D, Schlag A.K. (2022). Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer. DSPL; 8. <https://journals.sagepub.com/doi/full/10.1177/20503245221114323>
- Bourke S., Schlag, A.K., O'Sullivan, S., Nutt, D., Finn, D. Cannabinoids and the endocannabinoid system in fibromyalgia: A review of preclinical and clinical research. Pharmacology and Therapeutics. DOI: [10.1016/j.pharmthera.2022.108216](https://doi.org/10.1016/j.pharmthera.2022.108216)
- Schlag, A.K, Lynskey, M., Fayez, A. et al. Characteristics of people seeking prescribed cannabinoids for the treatment of chronic pain: Evidence from Project Twenty 21. Frontiers: Medical Cannabis and Pain. doi.org/10.3389/fpain.2022.891498
- Invited conferences include: Medicinal Cannabis Summit (Berlin); CT Cann (Copenhagen); CT Cann Trials (London); Cannabis Europa (London)
- Various invited webinars, e.g., Romanian Parliament; Constellations, Analytical Cannabis

Trustees' report (continued)

For the year ended 30 June 2022

Project Twenty21

Project Twenty21 is Europe's largest real-world data registry to document efficacy, safety, quality-adjusted life year, and patient reported outcomes in prescribed medical cannabis in the UK.

Through Project Twenty21, eligible patients can access affordable medical cannabis treatment, monitored by Drug Science. The project aims to create the largest body of evidence for the effectiveness and tolerability of medical cannabis. The findings of Project Twenty21 will provide evidence for NHS funding if the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.

At the start of the year, we officially renamed the project "T21", to coincide with a new phase of the study, as we welcomed new partners and announced a new pricing discount model whereby patients can obtain a minimum of 5% off products listed on our formulary.

The initial partner contracts for T21 all expired at the end of last year (across November and December 2022). These contracts covered the initial 3 year phase of the project, and contributed £1.6m to delivery during this period. The project has so far made a significant impact on the medical cannabis sector, putting Drug Science at the very forefront of research and health outcome data in the UK. With wide interest from all stakeholders to continue the project, Drug Science has been able to successfully negotiate new contracts with all but one of the legacy partners (Khiron, Leva and JMCC Group), as well as agree three new partnerships with Licensed producers (Ethypharm, Spectrum Canopy and Grow Pharma). As the project has become firmly established, the 'start up' costs associated with the first phase are no longer a requirement, and therefore the amount required from each partner has been reduced.

The Australian arm of T21 (led by Releaf Group) continues for another year and is on track to complete by December 2023. Initial data analysis from Australia remains consistent from the considerable data now collected in the UK, further supporting the effectiveness and tolerability of medical cannabis generally.

Long Covid clinical trial

The Long COVID clinical trial was sponsored by Bod Healthcare with Drug Science acting as an investigator site who contracted Dr Elizabeth Iveson as Principal Investigator (PI). The Long COVID clinical trial was granted approval from the NHS Research Ethics Committee (NHS REC) and Medicines and Healthcare products Regulatory agency (MHRA) in January 2022. The first participant was enrolled in April 2022 and the end of study was declared on 6th January 2023 (NHS REC and MHRA notified on 17th January 2023). A total of 12 participants were enrolled.

The MHRA conducted a Good Clinical Practice (GCP) inspection of the trial on the week commencing 3rd October 2022. There were 2 Critical findings (along with several major and minor findings) identified during the inspection relating to Clinical Trial Authorisation and Investigational Medicinal Product (IMP). Critically, the IMP supply issues couldn't be resolved, and the clinical trial was terminated early.

The data from the trial is currently being analysed by the study team at Drug Science and will be published in a peer reviewed journal. The clinical trial was a valuable learning experience for Drug Science and highlighted the need for a new approach if Drug Science are involved in future clinical trials. Critically, new strategies would involve input from clinical trial and regulatory experts.

Medical Psychedelics Working Group

The Medical Psychedelics Working Group is a cross-sector collaboration that includes scientific experts, academics, policymakers, leaders of patient advocacy groups and industry representatives, collectively aiming to create a rational and enlightened approach to psychedelic research and clinical treatment. To create a rational and enlightened approach to psychedelic research and clinical treatment.

Trustees' report (continued)

For the year ended 30 June 2022

Aim

To create a rational and enlightened approach to psychedelic research and clinical treatment

Objectives

- Develop and deliver scientific research on psychedelic drugs
- Provide evidence that supports the removal of psychedelic drugs from Schedule 1 restrictions
- Work with regulatory bodies to ensure that relevant legislation is enacted to facilitate medical use of psychedelic drugs
- Promote destigmatisation and improved understanding of psychedelic drugs
- Provide evidence-based educational resources on psychedelic medicine for doctors, pharmacists, healthcare professionals and the general public

We believe that the future of psychedelic medicine is extremely promising, and there is potential for the widespread application of psychedelic drugs within public health models. After witnessing the legalisation of medical cannabis in 2018, we recognised a need to work collaboratively and proactively with interdisciplinary partners to ensure that psychedelic medicines are developed for UK, EU and worldwide healthcare models.

Current regulations have created serious and considerable barriers to legitimate research associated with Schedule 1 regulations. While existing legislation does not preclude scientific research with these drugs, it does make studies considerably more difficult, time-consuming and costly.

With further research and a greater understanding amongst policy makers, academics, the media and the general public, there is a realistic prospect of regulatory approval for psychedelic medicines. We aim to ensure that medical psychedelics can be used safely in an ethical and economically sustainable manner and demonstrate a potential for lasting therapeutic benefit.

In 2020, we decided to establish the Medical Psychedelics Working Group to break down the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment. The group explores innovation within the psychedelic space with a specific focus on how psychedelics can be integrated into primary and secondary healthcare. Our belief is that evidence-based science, data sharing, and strong partnerships are essential for the success of psychedelic medicines.

Research outputs of the MPWG

- Schlag, A.K., Aday, J., Salam, I., Neill, J., Nutt, D. (2022). Adverse effects of psychedelics: From anecdotes and misinformation to systematic science. *J Psychopharmacology*.
<https://journals.sagepub.com/doi/full/10.1177/02698811211069100>
- Neill, J., Schlag, A.K. et al. Risks and side effects associated with the use of psychedelics. In D. Nutt and Castle D. (eds.) "Psychedelics as Psychiatric Medicines" (In Press)
- McCrone, P., Schlag A.K., Fisher, H., Neill, J., Nutt, D. A health economics analysis to investigate the cost effectiveness of psychedelics. *Lancet Psychiatry*. (Under Review)
- Spriggs, M, Murphy-Beiner, A, Murphy, R, Thurgur, H, Schlag, AK. ARC: A framework for access, reciprocity and conduct in psychedelic therapies. *Humanistic Psychedelics* (Under Review)
- Schlag, AK, Lynskey, M, Thurgur, H, Zafar, R, Nutt, D. et al. Psychedelic medicines: Real World Evidence, naturalistic studies and RCTs. Working paper
- Schlag, AK, Thurgur, H, Ruffell, S et al. Reciprocity and sustainability in psychedelic medicines. Working paper
- Invited conferences include: ICPR (Amsterdam); MAPS (Denver); Insight (Berlin); Psych Symposium (London); Breaking Convention (London); Breaking Convention (Exeter); Exeter Philosophy of Psychedelics Research Group.

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science remain active lobbyists for parliamentary change both within the UK and globally. Key events the past year include providing evidence to the Home Affairs Committee's inquiry into the UK's drugs policy in May 2022 for psilocybin rescheduling and the longstanding contribution of Prof David Nutt and Drug Science to the campaign for the Australian government (TGA) approval of MDMA and psilocybin for treatment-resistant mental health conditions.

Following the Australian approval in February 2023, and with further discussion with the Australian charity who drove the campaign that resulted in the policy change (Mind Med Australia), Drug Science are proposing to deliver a patient registry to collect health outcome data as patients are prescribed both MDMA and Psilocybin in clinical settings. The registry will be based on the UK medical cannabis registry (T21), and will be delivered in partnership with an Australian University.

The Psychedelic Access and Research European Alliance (PAREA) was officially launched in June 2022. This is a new initiative spearheaded by Drug Science to act as a stand-alone, membership-led organization focusing exclusively on the EU lobby and streamlining EU advocacy activities into psychedelic science. PAREA has been very busy since their launch including their first policy meeting on 6th December 2022 in the European Parliament, meeting with European Medicines Agency (EMA) Chief Medical Officer (CMO) and wide-reaching press articles.

We continue to collaborate with the Canadian charity TheraPsil who support Canadians in medical need access legal, psilocybin-assisted psychotherapy and psilocybin. TheraPsil's Project Solace aims to streamline access via the Special Access Programme for patients and providers and gather data on treatment outcomes. We hope to use the findings of this research to lobby UK regulators to make the same decision.

Enhanced Harm Reduction Working Group

The Enhanced Harm Reduction Working Group is a consortium of scientific experts, academics, policy makers, treatment providers and advocacy groups, working collaboratively to reduce the harms of intravenous drug use.

Aim

To develop the evidence base for reducing drug-related harm by piloting a Supervised Injection Facility (SIF) in the UK

Objectives

- Work with partners to establish pilot SIFs for evaluation.
- Inform legal reform to enable the development of the evidence base on SIFs.
- Collate and communicate the evidence-base for SIFs in reducing drug-related harm.
- Provide a forum for sharing information on safe, ethical and effective provision of enhanced harm reduction services.

We believe that there is good real-world evidence for the positive effects of Supervised Injection Facilities (SIFs) across the world.

SIFs are known by many names including Overdose Prevention Centres, and Drug Consumption Rooms. There are subtle nuances between each, however, their function is to provide safe spaces for people to consume controlled drugs under the supervision of people who can save lives if overdoses occur.

Our aim is to develop the evidence base for reducing drug-related harms by piloting a SIF in the UK. This collaborative initiative will evaluate whether establishing a SIF would prove to be cost-effective, reduce crime, improve public health, reduce drug litter, and increase engagement in treatment services.

The EHRWG encourages the use of a participatory development approach in the design and development of harm reduction services. Ensuring co-production in the design, development and implementation is key to ensuring that they work, are community-friendly, and hold the confidence of local drug-using communities. This helps to ensure high quality, non-judgemental service provision, acceptability and reduced stigma and the discrimination experienced by people who use drugs.

Trustees' report (continued)

For the year ended 30 June 2022

People who use drugs are sadly familiar with experiencing discrimination in health and social care settings. As such, those developing new services need to actively demonstrate their commitment to non-judgemental, rights-based approach and participatory development is a good starting point. When a community owns and supports harm reduction, this ensures effective service user recruitment, quality management and advocacy.

The Enhanced Harm Reduction Working Group (EHRWG) has brought on a Vice-Chair (Dr Roz Gittens) to assist the Chair (Prof Alex Stevens). Roz Gittens also sits on the Drug Science Scientific Committee, and will be assisting Alex Stevens and James Bunn in the operational management of this group.

The EHRWG remit has expanded to cover other areas of enhanced harm reduction that are in need of further research to demonstrate their efficacy. These two new areas of research are:

- **Drug Checking** – Colloquially known as 'pill testing', this practice has been seen at festivals but also in inner cities. This service is a way to reduce the harm from drug consumption by allowing users to find out the content and purity of substances that they intend to consume. This enables users to make safer choices: to avoid more dangerous substances, to use smaller quantities, and to avoid dangerous combinations.
- **High-Tolerance Housing (HTH)** – HTH models allow people who use drugs to consume their drugs within their home. This would usually breach a tenancy agreement, however, HTH models exist in places such as Canada to prevent people from being thrown out on the street following the consumption of a substance within the confines of their own home.
- **Supervised Injection Facilities (SIFs)** – Drug Science will continue to advocate for SIFs in the UK and still intends on leading a research study into their efficacy if one is able to be opened without breaching the law.

The EHRWG has not only expanded its remit, but also its membership, with new treatment providers joining the working group in last year. These new members include:

- Ana Liffey
- Barod
- Merchants Quay
- Westminster Drugs Project

Education Working Group

Our Education Working Group was setup last August and is meeting regularly and increasing in engagement and activity.

Aim

We disseminate evidence-based drug education to students, medical professionals, academics, politicians and industry. We strive for a world where everyone is properly informed and armed with the tools to share their knowledge. The Working Group effectively consolidates the educational outputs of Drug Science, which chiefly consists of the podcast, educational modules, books, events, student, university and school engagement.

Objectives

- Work with partners to develop strategies to engage with educational institutions and partner with relevant network treatment providers and organisations
- Grow awareness of Drug Science and build reputation amongst educational institutions
- Combat stigma in relation to drugs education within the UK educational system

Current activities include the development of a CPD module in alternative medicines with the British Association of Psychopharmacology, development of a new Nicotine and vaping under 18s module and the continued expansion of the Drug Science Student Society Network (SSN). We are currently collaborating with Prof Adam Winstock on the upcoming Students Drug Survey, and in discussions about hosting an education conference day to be aimed at teachers and treatment providers. Psilocybin for depression: comparing academic vs industry-led clinical trials

Trustees' report (continued)

For the year ended 30 June 2022

Drug Science Policy and Law Journal

The Drug Science Journal continued to develop its scope of articles and remains open access to allow wide dissemination of peer reviewed articles. Recent articles focus on cannabis, psychedelics, the opioid epidemic in the US and wider drug harms and drug policies (please see: <https://journals.sagepub.com/home/dsp>). Recent publications include:

- The United Kingdom's Psychoactive Substances Act 2016. Where are we now?
- Examining the gender dimension in the non-medical use of over the counter and prescription only medication
- Psychedelic use predicts objective knowledge about climate change via increases in nature relatedness
- A comparative study of the harms of nitrous oxide and poppers using the MCDA approach
- Raising awareness: The implementation of medical cannabis and psychedelics used as an adjunct to standard therapy in the treatment of advanced metastatic breast cancer
- An Interpretative Phenomenological Analysis of the use of psilocybin by veterans with symptoms of trauma
- How to read a paper on the short-term impairing effects of cannabis: A selective and critical review of the literature
- Comparative harms assessments for cannabis, alcohol, and tobacco: Risk for psychosis, cognitive impairment, and traffic accident
- State naloxone co-prescribing laws show mixed effects on overdose mortality rates
- Eating ourselves to death: How food is a drug and what food abuse costs
- The Misuse of Drugs Regulations 2001: A case study in poor legislative drafting
- Psychedelics as potential catalysts of scientific creativity and insight
- The Cathinone Hydra: Increased Cathinone and caffeine adulteration in the English MDMA market after Brexit and COVID-19 lockdowns
- Farmability and pharmability: Transforming the drug market to a health-and human rights-centred approach from self-cultivation to safe supply of controlled substances
- Regulating the oxides of nitrogen – popping the myths
- Corrigendum for The risk of being culpable for or involved in a road crash after using cannabis: A systematic review and meta-analyses
- Can psilocybin be safely administered under medical supervision? A systematic review of adverse event reporting in clinical trials

The Drug Science Student Society Network

The Drug Science Student Society Network is a student-led group that aims to provide evidence-based education on all psychoactive substances. The group was founded in March 2020, since that time, Drug Science have established student groups at some of the UK's leading universities.

The network was relaunched as the SSN in summer 2022. It currently consists of over 20 student societies, with the majority based in the UK, and a social platform (Discord) with around 150 student members. Since the start of the academic year in September 2022, SSN events have been hosted at York, Cambridge, Barts and Leeds universities, with events planned over the next three months in Manchester, Belfast, Exeter and Bristol. This year's virtual Student Psychedelic Conference will take place in April 2023. In line with previous years, this will be co-curated and hosted by the students themselves who will organise the panels, speakers and agendas over the two days.

Drug Science Community

The Drug Science community has continued to grow over the last year. For the past few months, we have been working with a fundraising consultant to be more strategic about how we use our audience data and comms channels to increase donations. We have refreshed our Community webpage, online donation provider (Donorbox) and membership tiers to be clearer and more compelling.

Drug Science ran its 'Sentia bottle giveaway' campaign to coincide with the Christmas season and Dry January - with the main goal of attracting new members to the Drug Science community. This ran from 5th December to 31st January and resulted in almost 150 new monthly donors giving £5 or more.

Trustees' report (continued)

For the year ended 30 June 2022

Events

Our events offering has ramped up a gear in recent months in line with our Community push outlined above, with a particular emphasis on engaging with students through our Student Society Network. Using university venues enables us to keep costs down and aligns perfectly with the ethos of Drug Science as a provider of science and evidence-based drug education.

Our Street Drugs Discussion online webinar series continues to see consistently high numbers of registrations, with our upcoming March event on Benzodiazepines reaching over 550 registrations and c.250 people expected to watch live.

Recent in-person events have included:

- 50 Years of Failed Drug Policy (book launch) – December 2022
- House of Lords Evening Reception (Community event) – December 2022
- The Science of Psychedelics (University of York) – October 2022
- The Truth About Drug Science (University of Cambridge) – January 2023
- Drugs, the Media & Law (Barts Medical School) – Feb 2023

Podcast

In 2022, Drug Science released Season 4 of the Drug Science podcast. This was produced completely 'in house' and was downloaded 360,000 times in 2022. Over the winter break, the host of the podcast (Prof David Nutt) was unable to record regular episodes, so we took a temporary break from recording the show. In early 2023, we started recording brand new episodes and released the first episode of Season 4 on March 1st 2023, releasing new episodes fortnightly for the next 12 months.

To ensure that we can be flexible with our episode recording schedule, we have enlisted two 'co-hosts' of the podcast – Dr Hannah Thurgur (Drug Science staff) and Professor Jo Neill (Chair of the Medical Psychedelics Working Group).

FINANCIAL REVIEW

Result for the year

The results for the year are shown in the statement of the financial activities on page 13. During the year, the charity received donations and other income totalling of £998,766 (2021: £621,633). The cost of raising funds for the period (including allocated support costs) totalled £135,598 (2021: £102,909). Expenditure on charitable activities of £556,372 (2021: £449,423) brought total expenditure for the year to £691,970 (2021: £552,332). The result for the year ended 30 June 2022 was a surplus of £306,796 (surplus 2021: £69,301).

The balance of the unrestricted reserves as at 30 June 2022 was £337,675 (2021: £217,831) and restricted reserves £264,265 (2021: £77,313).

Reserves policy

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of 2 year's core costs. This is estimated to be £160,000.

As at 30 June 2022, the charity's unrestricted reserves was £337,675 (2021: £217,831) of which an amount of £180,000 has been designated to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Sciences at Imperial College London. The free reserves was £157, 675 (2021: £217,831). This is in line with the estimate stated above. The trustees believe that current level of reserves is sufficient to cover the core costs of the organisation, ensuring financial stability in the event of unplanned adverse circumstances.

Trustees' report (continued)

For the year ended 30 June 2022

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Plans for future years

The priority for the charity over the last four years has been to secure financial stability. This aim has now been largely achieved, with unrestricted reserves now exceeding the general reserve policy, ensuring that the organisation is in a strong position. The aim for the foreseeable future is to maintain financial sustainability, ensuring that its income is sufficient to allow the organisation to continue to meet its charitable objectives.

Trustees' report (continued)

For the year ended 30 June 2022

Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and income and expenditure of the charity for the year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with 'the Financial Reporting Standard applicable to the UK and Republic of Ireland' ('FRS 102');
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the trustees and signed on their behalf by:

Ilana B Crome

Ilana B Crome (Apr 25, 2023 18:43 GMT+1)

Prof Ilana Crome

Chair

Date: 25/04/2023



Independent examiner's report to the trustees of Drugscience Ltd

For the year ended 30 June 2022

Independent examiner's report to the trustees of Drugscience Ltd ('the charity')

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 June 2022.

Responsibilities of basis of reports

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 my examination giving me cause to believe:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the 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)."

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.

A handwritten signature in black ink, appearing to read "Gumayel Miah".

Gumayel Miah, ACA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 27 April 2023

Statement of financial activities

For the year ended 30 June 2022

2022

		Unrestricted funds	Restricted funds	Total funds
	Note	2022 £	2022 £	2022 £
Income from:				
Donations & legacies	3	416,695	572,380	989,075
Charitable activities	4	9,691	-	9,691
Total income		426,386	572,380	998,766
Expenditure on:				
Raising funds	5	48,204	87,394	135,598
Charitable activities	6	258,338	298,034	556,372
Total expenditure		306,542	385,428	691,970
Net income/(expenditure) and net movement in funds		119,844	186,952	306,796
Reconciliation of funds:				
Total funds at 30 June 2021		217,831	77,313	295,144
Total funds at 30 June 2022	14	337,675	264,265	601,940

Statement of financial activities

For the year ended 30 June 2021

2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:				
Donations & legacies	3	283,109	317,084	600,193
Charitable activities	4	21,440	-	21,440
Total income		<u>304,549</u>	<u>317,084</u>	<u>621,633</u>
Expenditure on:				
Raising funds	5	33,114	69,795	102,909
Charitable activities	6	179,962	269,461	449,423
Total expenditure		<u>213,076</u>	<u>339,256</u>	<u>552,332</u>
Net income/(expenditure) and net movement in funds		<u>91,473</u>	<u>(22,172)</u>	<u>69,301</u>
Reconciliation of funds:				
Total funds at 30 June 2020		<u>126,358</u>	<u>99,485</u>	<u>225,843</u>
Total funds at 30 June 2021	14	<u>217,831</u>	<u>77,313</u>	<u>295,144</u>

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

All of the charity's activities derived from continuing operations during the above two financial periods. The notes on pages 18 to 25 form part of these financial statements.

Statement of financial position

For the year ended 30 June 2022

	Note	£	2022 £	£	2021 £
Investments	11		<u>1</u>	-	-
Current assets					
Debtors	12	176,380		104,181	
Cash at bank and in hand		<u>681,457</u>		<u>341,259</u>	
		857,837		445,440	
Creditors: Amounts falling due within one year	13	<u>(255,898)</u>		<u>(150,296)</u>	
Net current assets			601,939		295,144
Total assets less current liabilities			<u>601,940</u>		<u>295,144</u>
Total net assets			<u>601,940</u>		<u>295,144</u>
Charity funds	14				
Unrestricted funds:					
General fund		157,675		217,831	
Designated funds		<u>180,000</u>			-
			337,675		217,831
Restricted funds	15		<u>264,265</u>		<u>77,313</u>
Total funds			<u>601,940</u>		<u>295,144</u>

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

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 June 2022 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees on 25/04/2023 and signed on their behalf by:

Ilana B Crome
Ilana B Crome (Apr 25, 2023 18:43 GMT+1)

Prof Ilana Crome
Chair

The notes on pages 18 to 25 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2022

1. General information

Drugscience Ltd ('the charity') is a private company limited by guarantee and is incorporated in England and Wales. The members of the charity are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. Its registered office is 130 Wood Street, London, England, EC2V 6DL. The company registration number is 08032149 and the charity number is 1150449.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity continues a public benefit entity as defined by FRS 102. The financial statements are presented in sterling (£).

During the year ended 30 June 2022, the charity invested in a wholly owned trading subsidiary, Drugscience Trading Ltd and further details are provided at note 11. The results of the subsidiary have not been consolidated in these financial statements as they have not been material to the activities of the parent charity.

2.2 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

2.3 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.4 Fund accounting

The general fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity which has not been designated for other purposes.

The designated fund of £180,000 is an unrestricted fund which is set aside to be spent on the PET-MRI Synaptogenesis study with DMT within the department of Brain Science at Imperial College London.

The restricted fund relates to grants used to cover associated projects costs as specified by the grant provider.

Notes to the financial statements (continued)

For the year ended 30 June 2022

2.5 Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that income will be received. Where income relates to future periods, this income will be deferred. Grants and donations received for the general purposes of the charitable company are included as unrestricted funds; grants and donations for activities restricted by the wishes of the donor are taken to restricted funds.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
 - General overhead costs
 - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
 - Direct costs
 - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

Notes to the financial statements (continued)

For the year ended 30 June 2022

3. Donations & legacies

2022

	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
Donations	59,336	-	59,336
Educational grants	357,359	572,380	929,739
	<u>416,695</u>	<u>572,380</u>	<u>989,075</u>

2021

	Unrestricted	Restricted	Total
	2021	2021	2021
	£	£	£
Donations	26,669	-	26,669
Educational grants	256,440	317,084	573,254
	<u>283,109</u>	<u>317,084</u>	<u>600,193</u>

Deferred income analysis

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Balance as at 01 July 2021	-	38,333	38,333
Income deferred in the current year	32,791	97,721	130,512
Amount released from previous year	-	(38,333)	(38,333)
Balance as at 30 June 2022	<u>32,791</u>	<u>97,721</u>	<u>130,512</u>

Note: Donations deferred during the year is related to educational grants received in the year for future periods.

Notes to the financial statements (continued)

For the year ended 30 June 2022

4. Income from charitable activities

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Book Royalties	5,360	-	5,360
Events	4,331	-	4,331
Non-profit income	-	-	-
	<u>9,691</u>	<u>-</u>	<u>9,691</u>

2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Book Royalties	5,800	-	5,800
Events	4,928	-	4,928
Non-profit income	10,712	-	10,712
	<u>21,440</u>	<u>-</u>	<u>21,440</u>

5. Raising funds

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Allocated support costs (note 7)	43,694	52,593	96,287
Marketing	252	31,863	32,115
PR/Public income	4,258	2,938	7,196
	<u>48,204</u>	<u>87,394</u>	<u>135,598</u>

2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Allocated support costs (note 7)	29,619	47,552	77,171
Marketing	1,168	17,368	18,536
PR/Public income	2,327	4,875	7,202
	<u>33,114</u>	<u>69,795</u>	<u>102,909</u>

Notes to the financial statements (continued)

For the year ended 30 June 2022

6. Expenditure on charitable activities

2022	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Allocated support costs (note 7)	258,338	298,034	556,372
	<u>258,338</u>	<u>298,034</u>	<u>556,372</u>
2021	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Allocated support costs (note 7)	179,962	269,461	449,423
	<u>179,962</u>	<u>269,461</u>	<u>449,423</u>

7. Support costs

2022	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	63,919	362,201	426,120	195,786	230,334
Transport costs	970	5,500	6,470	3,396	3,074
Governance costs (note 10)	-	10,741	10,741	10,741	-
Other support costs	31,398	177,930	209,328	84,469	124,859
Total	<u>96,287</u>	<u>556,372</u>	<u>652,659</u>	<u>294,392</u>	<u>358,267</u>
2021	Raising funds (note 5) £	Charitable activities (note 6) £	Total funds £	Unrestricted funds £	Restricted funds £
Staff costs	53,332	302,212	355,544	148,516	207,028
Transport costs	31	178	209	15	194
Governance costs (note 10)	-	12,120	12,120	12,120	-
Other support costs	23,808	134,913	158,721	48,927	109,794
Total	<u>77,171</u>	<u>449,423</u>	<u>526,594</u>	<u>209,578</u>	<u>317,016</u>

8. Trustees' remuneration

No trustees received any emoluments or reimbursement of out of pocket expenses for their services as trustees during the year (2021: none).

Notes to the financial statements (continued)

For the year ended 30 June 2022

9. Staff costs

	2022	2021
	£	£
Wages and salaries	324,819	244,940
Social security costs	23,898	23,513
Other pension costs	6,653	4,976
Freelance staff	70,750	82,115
	<u>426,120</u>	<u>355,544</u>

The average monthly number of employees during the year was 9 (2021: 5).

Staff receiving emoluments in excess of £60,000, excluding employer pension contributions, during the year were as follows:

	2022 No.	2021 No.
£60,001 - £70,000	2	1
	<u>2</u>	<u>1</u>

10. Governance costs

	2022	2021
	£	£
Accountancy fee	8,890	10,270
Independent examination	1,851	1,850
	<u>10,741</u>	<u>12,120</u>

11. Fixed asset Investments

	Investments in subsidiary Companies
	£
At 1 July 2021	-
Addition during the year	1
At 30 June 2022	<u>1</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the charity:

Name	Country of incorporation	Class of shares	Holding
Drugscience Trading Ltd	England and Wales	Ordinary	100%

Notes to the financial statements (continued)

For the year ended 30 June 2022

12. Debtors

	2022	2021
	£	£
Trade debtors	176,380	103,973
Other debtors	-	208
	<u>176,380</u>	<u>104,181</u>

13. Creditors: amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors	34,478	28,186
Amount owed to group undertaking (note 16)	65,081	-
Other creditors	2,837	38,353
Accruals	5,017	5,017
Deferred income	130,512	38,333
Other taxation	17,973	40,407
	<u>255,898</u>	<u>150,296</u>

14. Analysis of net assets between funds

2022	Restricted funds £	Unrestricted funds £	Total funds £
Investments	1	-	1
Current assets	361,985	495,852	857,837
Current liabilities	(97,721)	(158,177)	(255,898)
	<u>264,265</u>	<u>337,675</u>	<u>601,940</u>
2021	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	115,646	329,794	445,440
Current liabilities	(38,333)	(111,963)	(150,296)
	<u>77,313</u>	<u>217,831</u>	<u>295,144</u>

Notes to the financial statements (continued)

For the year ended 30 June 2022

15. Restricted funds analysis

	As at 1 July 2021	Income	Expenditure	Transfers	As at 30 June 2022
Twenty21 (a)	77,313	501,667	(314,960)	-	264,020
PAREA (b)	-	25,713	(25,713)	-	-
Long Covid (c)		45,000	(44,755)	-	245
Total restricted	77,313	572,380	(385,428)	-	264,265
	As at 1 July 2020	Income	Expenditure	Transfers	As at 30 June 2021
Twenty21 (a)	99,485	317,084	(339,250)	-	77,313
Total restricted	99,485	317,084	(339,250)	-	77,313

- a) The Twenty21 fund represents the income which was used to create the UK's largest body of evidence for the effectiveness and tolerability of medical cannabis. The charity hope that the findings of Project Twenty21 will provide evidence for NHS funding where the benefits of treatment with medicinal cannabis is proven to outweigh the potential risks.
- b) PAREA fund represents the income which was used to raise awareness, provide evidence-based policy recommendations and accelerate scientific and policy response, leading to the adoption of a holistic approach to psychedelic novel treatments in Europe.
- c) Long Covid represents the income which was used to test high cannabidiol (CBD) containing medical cannabis oil to see if it can improve the symptoms of Long COVID.

16. Related party transactions

During the year ended 30 June 2022, the charity provided a loan of £65,081 (2021: Nil) to Drugscience Trading Ltd, a wholly owned subsidiary. At 30 June 2022, the amount due to this company was £65,081 (2021: Nil). This loan is interest free and repayable on demand.

There were no other related party transactions in the period of report (2021: none).