



THE FOUNDATION  
FOR SCIENCE AND  
TECHNOLOGY

**REPORT OF COUNCIL  
AND  
FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31 DECEMBER 2004**

Registered Company Number: 01327814  
Registered Charity Number: 00274727

FOUNDATION FOR SCIENCE AND TECHNOLOGY

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FOR THE YEAR ENDED 31 DECEMBER 2004

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FOUNDATION FOR SCIENCE AND TECHNOLOGY

CHARITY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2004

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**REGISTERED OFFICE**

10 Carlton House Terrace  
London  
SW1Y 5AH

**AUDITORS**

Kingston Smith  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**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

The Council<sup>1</sup> presents its twenty-seventh annual report and audited financial statements for the year ended 31 December 2004. 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 Accounting and Reporting by Charities: Statement of Recommended Practice. The Foundation's main 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 and workshops.

## **1 REVIEW OF ACTIVITIES**

Dinner/discussions, workshops and a lecture were organised on topics as diverse as the issues surrounding North/South capacity building to the ten year framework for science and innovation. Details of all the meetings are on the Foundation's web site [www.foundation.org.uk](http://www.foundation.org.uk). All dinner/discussions were well attended with around 130 guests regularly sitting down to dinner at The Royal Society.

The 2004 Lord Lloyd of Kilgerran Award Lecture was given by Dr Richard Durbin FRS, Deputy Director of the Wellcome Trust Sanger Institute on "Realising the value of the genome sequence". Sir Martin Rees FRS spoke at the annual Christmas Reception.

The Foundation once again visited Edinburgh and held a workshop and dinner/discussion at the Royal Society of Edinburgh on energy security of supply. The meeting was attended by representatives from Norway.

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

The Foundation also acts in a supporting role for smaller Learned Society members. Two seminars were organised and a luncheon at the House of Lords. Six newsletters were published providing an awareness service to Learned and Professional Society members of changes to legislation, accounting practice and charity regulation. The Learned Society activities were reviewed and the activities refocused to align more closely with member interests.

The Foundation is very grateful to The British Academy for providing accommodation for the Foundation in 10 Carlton House Terrace.

## **2 FINANCIAL REVIEW**

The Foundation's revenue is from subscribing Associate Members and Accredited and Affiliated Learned Society Members, sponsorship of events and from grants. Council is most grateful to the many companies, organisations and departments who support the work of the Foundation. Subscriptions totalled £86,678 and income from Learned Society activities was £9,719. Grants and sponsorship totalling £190,801 were made to the Foundation from The Royal Society, The Royal Academy of Engineering, The British Academy, The Department for Environment and Rural Affairs, The Wellcome Trust, Gatsby Charitable Foundation, The

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<sup>1</sup> Throughout this document the term Council refers to the Trustees and Directors of the Foundation for Science and Technology

# FOUNDATION FOR SCIENCE AND TECHNOLOGY

## COUNCIL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

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Kohn Foundation, the Research Councils, The Fishmongers' Company, The Royal Commission for the Exhibition of 1851, IEE, The Michael John Trust, Pfizer, QinetiQ, the Comino Foundation and others.

The net of incoming and outgoing resources of the Foundation at the year-end was a deficit of £24,830 (2003 deficit £12,706). Overall there was an unrealised gain of £35,116 in the equity investment. Consequently the total reserves of the Foundation at the end of the financial year were increased from £672,216 to £682,502. The five-year trend is shown in the table:

	1999	2000	2001	2002	2003	2004
Surplus/Deficit before Unrealised gain or loss	9,428	(15,715)	1,572	11,243	(12,706)	(24,830)
Surplus/Deficit	24,717	(1,832)	(31,816)	(34,378)	16,946	10,286

The Council 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.

**6 INVESTMENT POWERS AND POLICY**

Under the Memorandum and Articles of Association, the Foundation has the power to make any investment that the Council see fit and operates to an agreed Investment Policy. The Investment Policy is to maintain a low risk investment strategy for the portfolio of investments held.

**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 reviews the risks to which the Foundation is exposed and systems have been established to mitigate those risks 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 VICE-PRESIDENTS**

The following served as Vice-Presidents during the year ended 31<sup>st</sup> December, 2004:

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) (died January, 2005)
The Earl of Selborne KBE FRS	Vice President (not a director)
Sir Brian Jenkins GBE	Vice President (not a director)
Viscount Runciman of Doxford CBE PBA	Vice President (not a director)

**10 COUNCIL MEMBERS**

The following served on the Council during the year ended 31<sup>st</sup> December, 2004:

The Rt Hon the Lord Jenkin of Roding	Chairman
Dr Robert Hawley CBE DSc FRSE FREng	Deputy Chairman
The President of The Royal Society	The Lord May of Oxford OM AC PRS FMedSci
The President of The Royal Academy of Engineering	The Lord Broers FRS FREng
The President of the Academy of Medical Sciences	Professor Sir Keith Peters FRS FMedSci
The President of The Science Council	Professor Sir Gareth Roberts FRS FREng
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 Ringrose
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 CBE FRSE

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## COUNCIL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

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The Chairman of The Engineering and Physical Sciences Research Council  
The Chairman of The Medical Research Council  
The Chairman of The Natural Environment Research Council

Professor Dame Julia Higgins DBE FRS FREng  
Sir Anthony Cleaver  
Mr Robert Margetts CBE FREng

Mr Tony Quigley  
Mr Patrick McHugh  
Professor Polina Bayvel FREng  
The Lord Browne of Madingley FREng  
Sir Geoffrey Chipperfield KBE  
The Lord Haskel  
Dr Geraldine Kenney-Wallace FRSC  
Sir John Krebs FRS  
Sir Hugh Laddie  
The Lord Oxburgh KBE FRS

Honorary Treasurer  
Honorary Secretary  
Sir Martin Rees FRS (from 12<sup>th</sup> May)  
Dr Michael Sanderson (to 12<sup>th</sup> May)  
The Lord Soulsby of Swaffham Prior FMedSci  
Professor Sir William Stewart FRS FRSE  
The Lord Sutherland of Houndwood KT FBA FRSE  
Dr Mark Walport FMedSci  
The Baroness Wilcox

### 11 HONORARY OFFICERS

The Rt Hon the Lord Jenkin of Roding	Chairman
Dr Robert Hawley	Deputy Chairman
Mr Tony Quigley	Honorary Treasurer
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.

### 12 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 involving science and technology. 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 Society members 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.

### 13 AUDITORS

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

**By Order of the Council**

\_\_\_\_\_ **Date**  
**Patrick McHugh Esq**  
Honorary Secretary

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2004

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We have audited the financial statements of the Foundation for Science and Technology on pages 7 to 12 for the year ended 31 December 2004. 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.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE COUNCIL AND AUDITORS**

As described in the statement of the Council's Financial Responsibilities the charity's Council, who are also the trustees and directors of the charitable company, 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 the 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 Report of the Council is not consistent with the financial statements, if the 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 Council members' remuneration and transactions with the charitable company is not disclosed.

We read the Report of the Council and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 at 31 December 2004 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Date**

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**KINGSTON SMITH**

Chartered Accountants

Devonshire House  
60 Goswell Road  
London EC1M 7AD



FOUNDATION FOR SCIENCE AND TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2004

<b>Income and expenditure</b>	<b><u>Notes</u></b>	<b><u>Unrestricted Funds</u></b> £	<b><u>Restricted Funds</u></b> £	<b><u>Total 2004</u></b> £	<b><u>Total 2003</u></b> £
<b>Incoming resources</b>					
Donations		47,906	-	47,906	27,500
Sponsorship income		142,895	-	142,895	174,332
Accreditation fees and subscriptions		88,678	-	88,678	91,403
Learned societies activities		9,719	-	9,719	7,322
Listed investment income		13,199	-	13,199	11,562
Bank deposit interest		14,023	503	14,526	13,420
<b>Total Incoming resources</b>		<u>316,420</u>	<u>503</u>	<u>316,923</u>	<u>325,872</u>
<b>Resources expended</b>					
Direct charitable expenditure		264,863	190	265,053	273,593
Management and administration		76,700	-	76,700	69,256
<b>Total resources expended</b>	<b>2/3/4</b>	<u>341,563</u>	<u>190</u>	<u>341,753</u>	<u>342,849</u>
<b>Net (expended)/incoming resources</b>		<u>(25,143)</u>	<u>313</u>	<u>(24,830)</u>	<u>(16,977)</u>
Realised gain from Investment assets	<b>6</b>	-	-	-	4,271
<b>Excess of (expenditure)/income over income/(expenditure) for the year</b>		<u>(25,143)</u>	<u>313</u>	<u>(24,830)</u>	<u>(12,706)</u>
<b>Other recognised gains and losses</b>					
Unrealised gains/(losses) for investment assets	<b>6</b>	35,116	-	35,116	29,652
<b>Net movement in funds</b>		<u>9,973</u>	<u>313</u>	<u>10,286</u>	<u>16,946</u>
<b>Retained funds brought forward</b>		657,360	14,856	672,216	655,270
<b>Retained funds carried forward</b>		<u><u>667,333</u></u>	<u><u>15,169</u></u>	<u><u>682,502</u></u>	<u><u>672,216</u></u>

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

FOUNDATION FOR SCIENCE AND TECHNOLOGY

BALANCE SHEET  
AT 31 DECEMBER 2004

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	<u>Notes</u>	<u>2004</u> £	<u>2003</u> £
<b>FIXED ASSETS</b>			
Tangible assets	<b>5</b>	3,126	3,290
Investments	<b>6</b>	586,394	573,391
		<u>589,520</u>	<u>576,681</u>
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	17,546	37,909
Cash at bank - on deposit		95,202	86,664
- current account		3,014	2,841
- The Harold Silman Fund		15,169	14,856
Cash in hand		31	60
		<u>130,962</u>	<u>142,330</u>
<b>CREDITORS - amounts falling due within one year</b>	<b>8</b>	<u>37,980</u>	<u>46,795</u>
<b>NET CURRENT ASSETS</b>		92,982	95,535
<b>TOTAL NET ASSETS</b>		<u>682,502</u>	<u>672,216</u>
Financed by:			
<b>FUNDS</b>			
Restricted	<b>9</b>	15,169	14,856
Unrestricted:		667,333	657,360
	<b>11</b>	<u>682,502</u>	<u>672,216</u>

Approved by Council on \_\_\_\_\_, 2005 and signed on its behalf by:

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The Rt Hon the Lord Jenkin of Roding, Chairman

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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 2004

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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 2000 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 2004

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#### 2 TOTAL RESOURCES EXPENDED

	<u>2004</u>	<u>2003</u>
	£	£
This is stated after charging:		
Auditors remuneration - audit fee	1,604	1,700
- accountancy	-	893
Depreciation on tangible fixed assets	<u>1,548</u>	<u>1,323</u>

#### 3 TRANSACTIONS WITH TRUSTEES

During the year one Trustee received reimbursement for travel and subsistence expenses totalling £290 (2003 - £457). None of the Trustees received any emoluments for their services during the year.

#### 4 EMPLOYEE INFORMATION

	<u>2004</u>	<u>2003</u>
	£	£
Staff costs:		
Wages and salaries	109,850	103,083
Social security costs	12,202	11,459
	<u>122,052</u>	<u>114,542</u>

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

'The Director'	1	1
Office staff	3	2
	<u>4</u>	<u>3</u>

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

<u>2004</u>	<u>2003</u>
1	1

The Foundation employed agency staff during the year at a cost of £26,368 (2003 £28,331).

#### 5 TANGIBLE FIXED ASSETS

	<u>Furniture, furnishings and office equipment</u>	
	£	
Cost or valuation:		
At 1 January 2004	45,388	
Additions	1,384	
At 31 December 2004	<u>46,772</u>	

FOUNDATION FOR SCIENCE AND TECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2004

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5 TANGIBLE FIXED ASSETS CONTINUED

Depreciation:

At 1 January 2004	42,098
Charge for the year	1,548
At 31 December 2004	<u>43,646</u>

Net book value at 31 December 2004 3,126

Net book value at 31 December 2003 3,290

6 FIXED ASSET INVESTMENTS

	<u>Quoted</u>	<u>Unquoted</u>	<u>2004</u>	<u>2003</u>
	£	£	Total	Total
	£	£	£	£
Market value at 1 January 2004	247,920	325,471	573,391	557,474
Additions	-	112,340	112,340	158,450
Disposals	-	(134,453)	(134,453)	(172,185)
Net unrealised gains/(losses)	35,116	-	35,116	29,652
Market value at 31 December 2004	<u>283,036</u>	<u>303,358</u>	<u>586,394</u>	<u>573,391</u>
Historical cost at 31 December 2004	<u>147,183</u>	<u>303,358</u>	<u>450,541</u>	<u>472,654</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 2004

	<u>Quoted</u>	<u>Unquoted</u>
M&G - Equities Fund for Charities	283,036	-
National Savings - Treasurer's Account	-	200,419
Abbey National - Charity Investment Account	-	102,941

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

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#### 7 DEBTORS

	<u>2004</u>	<u>2003</u>
	£	£
Other debtors	17,546	37,909
	<u>17,546</u>	<u>37,909</u>

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

	<u>2004</u>	<u>2003</u>
	£	£
Other taxes and social security costs	13,351	13,413
Other creditors	23,129	30,789
Accruals	1,500	2,593
	<u>37,980</u>	<u>46,795</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	14,856	-	-	503	190	15,169

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>2004</u>	<u>2003</u>
	£	£
Net movement in funds for the year	(24,830)	(12,706)
Other recognised gains and losses	35,116	29,652
	<u>10,286</u>	<u>16,946</u>
Opening funds at 1 January 2004	672,216	655,270
Closing funds at 31 December 2004	<u>682,502</u>	<u>672,216</u>

FOUNDATION FOR SCIENCE AND TECHNOLOGY

DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2004

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
<b>INCOME</b>				
Donations	47,906	-	47,906	27,500
Sponsorship income	142,895	-	142,895	174,332
Accredited fees and subscriptions	88,678	-	88,678	91,403
Learned societies activities	9,719	-	9,719	7,322
Listed investment income	13,199	-	13,199	11,895
Bank deposit interest	14,023	503	14,526	13,420
	316,420	503	316,923	325,872
<b>EXPENDITURE</b>				
<b>Direct charitable expenditure</b>				
Salaries and national insurance	118,736	-	118,736	114,298
Direct expenditure	112,723	190	112,913	128,625
Printing, computing, stationery, postage and telephone	8,002	-	8,002	8,303
Journal and publications	25,402	-	25,402	22,367
	264,863	190	265,053	273,593
<b>Management and administration</b>				
Rent, rates and services	31,335	-	31,335	27,674
Legal and professional fees	2,200	-	2,200	986
Bookkeeping fees	420	-	420	460
Salaries and national insurance	29,684	-	29,684	28,575
Printing, computing, stationery, postage and telephone	2,001	-	2,001	2,076
General maintenance and cleaning	333	-	333	74
Insurance	2,346	-	2,346	2,001
Audit fees	1,604	-	1,604	1,700
Bank charges	235	-	235	218
Sundry expenses	4,994	-	4,994	4,169
Depreciation	1,548	-	1,548	1,323
	76,700	-	76,700	69,256
<b>Excess of expenditure over income before investments</b>	(25,143)	313	(24,830)	(16,977)
Realised gain on investments	-	-	-	4,271
Unrealised gain on investments	35,116	-	35,116	-
<b>Net movement in funds</b>	9,973	313	10,286	(12,706)

FOUNDATION FOR SCIENCE AND TECHNOLOGY

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR  
ENDED 31<sup>ST</sup> DECEMBER 2004

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	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>PROFESSIONAL FEES</b>		
Accountant's fees	-	893
Solicitor's fees	2,200	986
	<hr/>	<hr/>
	2,200	1,879
	<hr/> <hr/>	<hr/> <hr/>
<b>DONATIONS</b>	<b>£</b>	<b>£</b>
The British Academy	2,500	2,500
Embassy of the Federal Republic of Germany	406	-
Engineering and Technology Board	-	2,000
Gatsby Charitable Foundation	8,000	-
Fishmongers' Company	1,500	1,000
The Kohn Foundation	5,000	-
Michael John Trust	2,000	3,000
Pfizer	-	2,000
The Royal Academy of Engineering	3,000	3,000
The Royal Commission for the Exhibition of 1851	2,500	-
The Royal Society	18,000	14,000
The Wellcome Trust	5,000	-
	<hr/>	<hr/>
	47,906	27,500
	<hr/> <hr/>	<hr/> <hr/>
<b>DEBTORS</b>	<b>£</b>	<b>£</b>
Conference and public lectures for 2004 sponsorship due	17,546	37,909
	<hr/>	<hr/>
	17,546	37,909
	<hr/> <hr/>	<hr/> <hr/>
<b>CREDITORS</b>	<b>£</b>	<b>£</b>
Accountant's fees: Audit fee	1,500	1,700
Professional advice and assistance	-	893
Other Creditors	2,527	700
Salaries - PAYE and NI	4,925	4,085
The Royal Society	20,602	30,089
VAT	8,426	9,328
	<hr/>	<hr/>
	37,980	46,795
	<hr/> <hr/>	<hr/> <hr/>



FOUNDATION FOR SCIENCE AND TECHNOLOGY

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR  
ENDED 31<sup>ST</sup> DECEMBER 2004

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**DONATIONS THROUGH SPONSORSHIP OF FOUNDATION LECTURES**

AEA Technology  
Aerial  
ARM  
Biotechnology and Biological Sciences Research Council  
BTEExact Technologies  
CABI Bioscience  
Comino Foundation  
Council for the Central Laboratory of the Research Councils  
Department for Environment, Food and Rural Affairs  
Engineering and Physical Sciences Research Council  
Economic and Social Research Council  
Fugro Geos Limited  
GlaxoSmithKline  
Higher Education Funding Council for England  
Institute of Physics Publishing  
IEE  
Lloyd's Register  
Medical Research Council  
National Grid Transco  
Natural Environment Research Council  
Norwegian Trade and Technology Office  
Office of Science and Technology  
Particle Physics and Astronomy Research Council  
Pfizer  
Pitchill Consulting  
QinetiQ  
Rolls Royce  
Royal Society of Chemistry  
Scottish Enterprise  
SEMTA  
South East of England Development Agency  
SQW  
Teacher Training Agency  
The Royal Society of Edinburgh  
The Wellcome Trust

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£142,895

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## FOUNDATION FOR SCIENCE AND TECHNOLOGY

DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND  
FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2004

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

**17 February, 2004**

**Managing Risk in a publishing environment (LS Seminar)**

Ms Sue Thorn, Chairman, Society for Endocrinology  
Benjamin James, Bircham Dyson Bell  
Mike Bray, Institute of Physics Publishing Ltd  
James Rogers, OUP

**25 February, 2004**

**Is a fundamental review of university funding required?**

*EPSRC, QinetiQ, Rolls-Royce and Royal Commission for the Exhibition of 1851*  
The Lord May of Oxford OM AC PRS FMedSci, President, The Royal Society  
Professor Sir Graeme Davies, Vice Chancellor, University of London  
Dr Mark Walport FMedSci, Director, The Wellcome Trust  
Professor Nick Cumpsty FEng, Chief Technologist, Rolls-Royce

**17 March, 2004**

**Preserving the knowledge base of science (LS Seminar)**

Ms Caroline Pung, British Library  
Mr Neil Beagrie, Digital Preservation Coalition  
Professor Ray Clark, Royal Photographic Society  
Ms Geeti Granger, John Wiley and Sons  
Mr Graham Cameron, EBI  
Ms Alicia Wise, Publishers Licensing Society

**24 March, 2004**

**Training Teachers - Have we got it right?**

*Comino Foundation, SEMTA and Teacher Training Agency*  
Mr Ralph Tabberer, Chief Executive, Teacher Training Agency  
Dr Derek Bell, Chief Executive, Association for Science Education  
Mr Mike Tomlinson CBE, Chair, The Learning Trust

**28 April, 2004**

**What is the countryside for - food production or amenity value?**

*BBSRC, Defra and RCUK Rural Economy and Land Use Programme*  
The Rt Hon Alun Michael MP, Minister of State for Rural Affairs and Local Environmental Quality, Defra  
Professor Chris Pollock, Director, Institute of Grassland and Environmental Research  
Mr Oliver Walston, Farmer, Thriplow Farms, Royston

**12 May, 2004**

**North-South Capacity Building - how can the developed nations support the developing world to build science capacity?**

*CABI Bioscience*  
The Rt Hon Hilary Benn MP, Secretary of State for International Development, DfID  
Professor Silas Lwakabamba, Rector, Kigali Institute of Science, Technology and Management, Rwanda  
Sir David King KB ScD FRS, Chief Scientific Adviser, Office of Science and Technology, DTI

**19 May, 2004**

**Health and Safety in organisations – a 2004 perspective (LS Seminar)**

Mr Mike Flannery, Associate Director, Risk Management Division, Aston Scott Group plc  
Mr David Lawrey, Health and Safety Advisor, Brighton & Hove Unitary Authority

**26 May, 2004**

**How can science support the Home Office in reducing and detecting crime, improving security, controlling immigration and managing the prison service?**

*EPSRC, MRC, National Grid Transco Foundation and QinetiQ*  
Mr John Gieve CB, Permanent Secretary, Home Office  
Mr Paul Wiles, Chief Scientific Adviser, Home Office  
Mr Peter Neyroud QPM, Chief Constable, Thames Valley Police  
Mr Alastair Rose MBE, Crime Detection & Prevention Technologies Programme Manager, EPSRC

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2004

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**23 June, 2004**

**The future of science publication - open access or library serials?**

*BT Exact, Institute of Physics Publishing and SQW Limited*

Dr Mark Walport FMedSci, Director, The Wellcome Trust

Dr Mark Patterson, Public Library of Science

Sir John Enderby FRS, Vice-President, The Royal Society

Mr Robert Campbell, President, Blackwell Publishing

**13 July, 2004**

**Partnership in research in Europe**

*PPARC*

The Lord Sainsbury of Turville (Represented by Jeremy Clayton), Minister for Science and Innovation, DTI

Dr Reinhard Grunwald, Secretary-General, German Research Foundation

Professor Ian Halliday, Chief Executive, PPARC

Professor Julia Higgins DBE FRS FREng, Foreign Secretary, The Royal Society

**20 July, 2004**

**Science & innovation investment framework 2004-2014**

*Research Councils UK*

Mr John Kingman, Director, Enterprise and Growth Unit, HM Treasury

Sir Keith O'Nions FRS, Director General Research Councils, Office of Science and Technology, DTI

Mr Andrew Barker, Head of European Equity Strategy & Managing Director, UBS

**02 August, 2004**

**The Charities Bill (LS Seminar)**

Richard Corden, Head, Charities Unit, Home Office

James Dutton, Head, Legal Department, Charity Commission

**12 October, 2004**

**Risk Perception and Public Policy**

*Defra, Fishmongers' Company, Pitchell Consulting*

Sir John Krebs FRS, Chairman, Food Standards Agency

Professor Ian Diamond, Chief Executive, Economic and Social Research Council

Professor Nick Pidgeon, University of East Anglia

**20 October, 2004**

**Public Health - imposing choice?**

*Ralph Kohn Foundation*

Sir Derek Wanless, Inquiry Chairman, Securing Good Health for the Whole Population

Ms Melanie Johnson MP, Parliamentary Under-Secretary, Department of Health

Ms Lucy Neville-Rolfe, Company Secretary, Tesco

Professor Siân Griffiths, Senior Clinical Lecturer, Department Public Health and Primary Care, Oxford University

**21 October, 2004**

**Learned Societies House of Lords Luncheon**

William Cash MP

**26 October, 2004**

**The Lord Lloyd of Kilgerran Award Lecture**

Dr Richard Durbin FRS, Head of Informatics Department and Deputy Director, The Wellcome Trust Sanger Institute

**28 October, 2004**

**Energy Policy - Security of Supply**

*IEE, The Institute of Physics, The Royal Society of Edinburgh and Scottish Enterprise*

The Lord Sutherland of Houndwood KT PRSE FBA, President, Royal Society of Edinburgh

Mr Peter Mather, Director UK and Europe, BP

Mr Kieron McFadyen, Technical Director (Europe), Shell Exploration and Production

**10 November, 2004**

**Science Communication - are we making progress?**

*Defra, Pfizer and The Wellcome Trust*

Professor Colin Blakemore FRS FMedSci, Chief Executive, Medical Research Council

Professor Kathy Sykes, Collier Chair: Public Engagement in Science and Engineering, University of Bristol

Ms Fiona Fox, Head, Science Media Centre, Royal Institution of Great Britain

## FOUNDATION FOR SCIENCE AND TECHNOLOGY

### DINNER/DISCUSSIONS, WORKSHOPS, LEARNED SOCIETY SEMINARS AND FOUNDATION VISITS FOR THE YEAR ENDED 31 DECEMBER 2004

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**23 November, 2004**

**Strategic Subjects in Higher Education**

*RSC, EPSRC and SEEDA*

Sir Howard Newby CBE, Chief Executive, Higher Education Funding Council for England

Ms Pam Alexander, Chief Executive, South East England Development Agency

Mr Tom Swan OBE, Chairman, Thomas Swan & Co Ltd

**01 December, 2004**

**Science and The City**

*ARM, GSK, HEFCE and the Comino Foundation*

Mr Paul Myners, Chairman, M&S

Mr Stephen Timms MP, Financial Secretary, HM Treasury

Dr Peter Goodfellow FRS FMedSci, Senior Vice President, Discovery Research, GlaxoSmithKline

**07 December, 2004**

**Christmas Reception**

Sir Martin Rees FRS, Master, Trinity College, University of Cambridge

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