

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Details

Other names THS UK

Status Registered

Legal form Charitable company

Company number [05182924](#)

Registered 2004-09-30

Register [View on the Charity Commission register](#)

Contact

Address Foot Anstey
3rd Floor
2 Glass Wharf
Bristol
BS2 0EL

Phone 01

Email info@ths-uki.org

Website www.ths-uki.org

Activities

Objects: THE SOCIETY'S OBJECTS ARE:-2.1 TO PROMOTE THE SCIENCE OF SURVEYING AT SEA AND RELATED SCIENCES AND TECHNOLOGIES; 2.2 TO PROVIDE A CENTRE FOR MEETINGS AND A CHANNEL FOR CORRESPONDENCE AND THE EXCHANGE OF INFORMATION BETWEEN TECHNOLOGISTS AND OTHER ENGAGED OR INTERESTED IN HYDROGRAPHY AND RELATED SCIENCES; 2.3 TO PROMOTE AND CO-ORDINATE THE STUDY AND PRACTICE OF SUCH SCIENCES AND TECHNOLOGIES IN ALL OR ANY OF THEIR ASPECTS; 2.4 TO ACCUMULATE, EXTEND AND DISSEMINATE AMONGST THE MEMBERS OF THE SOCIETY AND OTHERS INFORMATION, KNOWLEDGE AND EXPERTISE RELATING THERETO IN ANY PART OF THE WORLD; AND 2.5 TO ADVANCE THE EDUCATION AND TRAINING OF PERSONS ENGAGED IN OR INTENDING TO ENGAGE IN THE STUDY OF HYDROGRAPHY AND RELATED SCIENCES. NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE SOCIETY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005

Activities: The Society promotes the science of surveying at sea and related sciences providing a channel for the exchange of information between those engaged or interested in hydrography and associated disciplines. The Society published regular newsletters and organises meetings and seminars. It also operates an Education Fund to assist students and those at the outset of their careers.

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE.
- Ireland
- Northern Ireland
- Scotland
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£110,947	£125,338	-	-
2024-03-31	£266,212	£263,115	-	-
2023-03-31	£88,573	£100,609	-	-
2022-03-31	£151,135	£148,058	-	-
2021-03-31	£49,297	£96,715	-	-

Trustees

Name	Role	Appointed
Chris Almond		2024-04-01
Fergal McGrath		2025-06-01
Grant Thomson		2026-03-11
Iain Slade		2026-03-11
Ian Davies		2026-03-11
Liam Flood		2024-04-01
Marc Richards		2025-04-01
Mark Alan Poole		2017-02-01
Mrs Trish Buxton		2016-03-16
Oliver Foulds		2024-04-01
Svetlana Klockova		2019-04-30
Tirren Ambroziak		2026-03-11
Tom Broomfield		2023-07-18

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Accounts

Charity Registration No. 1106111 (England and Wales)

Company Registration No. 05182924 (England and Wales)

THE HYDROGRAPHIC SOCIETY UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Chair M Poole

Vice Chair Vacant

Honorary Treasurer T Broomfield

Regional Directors

East Anglia T Buxton

Southern M Poole

South West D Parker

North West C Almond

The Hydrographic Society of Ireland S Cullen

The Hydrographic Society of Scotland S Canning

Middle East Region suspended April 2017

International G Johnston

Student & New Graduate O Foulds

Elected Directors
I P Slade
O Foulds
L Flood
K Gaffney
S Klockova
J Dillon-Leetch

Trustees
C Almond (Appointed 16 May 2024)
M Beloeil-Smith (Appointed 28 May 2025)
T Broomfield
T Buxton
S Canning
J Dillon-Leetch
L Ferguson (Appointed 1 June 2025)
L Flood (Appointed 16 May 2024)
O Foulds (Appointed 16 May 2024)
K Gaffney
G T Johnston
S Klockova
F Mcgrath (Appointed 1 June 2025)
D Parker
M A Poole
M Richards (Appointed 28 May 2025)
E Schaeper (Appointed 1 June 2025)

Honorary Secretary Vacant

Charity number (England and Wales) 1106111

Charity number (Scotland) SC049662

Company number 05182924

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	Senate Court Southernhay Gardens Exeter Devon EX1 1NT
Independent examiner	Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS
Bankers	NatWest Bank plc 14 Old Town Street Plymouth PL1 1DP
Solicitors	Foot Anstey Senate Court Southernhay Gardens Exeter Devon EX1 1NT

THE HYDROGRAPHIC SOCIETY UK

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THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Society are to promote the science of surveying at sea and related sciences. The Society also serves to provide a channel for the exchange of information between those engaged or interested in seabed survey and related sciences.

The objectives are met by providing members with a quarterly magazine *Soundings*, e-Bulletins, the use of LinkedIn, as well as by the arranging of seminars, conferences and other events so that members can learn of new developments and exchange ideas.

The Trustees (who are also Directors of The Hydrographic Society UK for the purposes of company law) have given due consideration to the Charity Commission's published guidance on Public Benefit as required by the Charities Act 2011 and the above activities are believed to fulfil the Public Benefit requirements of the Society.

Organisation of the Society

A full-time Operations and Engagement Manager (OEM) managed the day-to-day administration of this charitable Company and we welcomed a new Operations and Engagement Manager in April 2024 following the resignation of the previous incumbent due to personal reasons. A Chief Executive Officer, responsible to the Board, is contracted on a freelance basis for one day a week. Strategic decisions affecting the company are made by the Board of Directors at their regular meetings.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Operations and Engagement Manager, together with the International Director attended the International Federation of Hydrographic Societies HYDRO 2024 conference that was held in Rostock, Germany in November 2024. At the close of the conference they received the HYDRO Plaque as the Society will host the next HYDRO conference in the UK in 2025. A working group has been in action to identify and secure a suitable date and venue for the conference and invite submissions for presentations and funding through exhibitions and sponsorship. Arrangements are well advanced for this event that is scheduled to take place in Liverpool between the 28th and 30th October 2025.

Following the success of the Remote Hydrography Conference and Exhibition in Dublin in February 2024 a strategic plan was developed with the aim of becoming cost-neutral within three years, excluding income from conferences and events organised by the Society. The plan was approved by the board in March 2025.

At a regional level the 6 Branches of the Society have continued to hold regular local meetings in a range of different formats. The North West Branch, re-formed last year with regular social events, held their first technical presentation evening in November 2024. The Scotland Branch continued as the most active region and welcomed 90 delegates to their annual Hydrofest event. Their meeting program also included a 'super summer social' event at the end of August to which members of the Society of Underwater Technology (SUT) were also invited and saw over 50 attendees. The Southern Branch also partnered with the SUT for their annual evening technical joint meeting at the headquarters of the Royal Institute of Chartered Surveyors in central London. The theme of Unexploded Ordnance proved to be extremely popular and the event, held in the RICS lecture hall, was a sell-out. The East Anglia Branch annual quiz at the end of November was very well attended and the South-West Branch have maintained their regular meetings program and the Irish Branch have primarily been active via online events and continued to be supported by INFOMAR.

The Society continues to recognise and support new talent, both at regional level and centrally, and the 2024 winner of the annual Alan Ingham Award went on to win the International Federation of Hydrographic Societies award and presented her paper at HYDRO 24 in Rostock. Several branches held student-focused meetings this year and the annual schools event in Scotland introduced over 300 pupils aged 11-14 to Hydrographic Surveying. The Hydrographic Professional Accreditation Scheme (HPAS) has experienced steady growth in 2024/25 with a cumulative total of 45 successful candidates and 13 affiliate applicants.

The Society continues to promote and protect the hydrographic profession and submitted a response to the April 2025 call for evidence from the Joint Committee on the National Security Strategy around the security threat to Undersea Cables. The response highlighted the shortfall in education and training in hydrographic surveying and was published as written evidence on the relevant UK parliament web page.

Financial review

The net deficit for the year was £14,391 (2024: £15,133 surplus). After deducting this from the accumulated funds brought forward of £168,868 (£153,145 unrestricted funds and £15,723 restricted funds), there is a balance of reserves of £154,477 to carry forward within the Society. This consists of £143,551 unrestricted funds and £10,926 restricted funds.

Following the previously reported reduction in membership numbers, this reduction has stabilised and numbers have increased in both individuals and corporate members, this is through the dedicated work of the OEM.

The policy of the charity is that unrestricted funds, which have not been designated for a specific purpose, should be maintained at a level equivalent to at least one and a half times its annual operating costs – currently £150,000. This policy will allow the Society a reasonable time frame in which to find additional funding, or wind up the charity, if the need should arise and also makes allowance for the occasional poor performance of an event run by the Society.

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit. Surplus funds are at present held on short term deposit.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Almond	(Appointed 16 May 2024)
M Beloeil-Smith	(Appointed 28 May 2025)
T Broomfield	
T Buxton	
S Canning	
S Cullen	(Resigned 21 July 2025)
J Dillon-Leetch	
L Ferguson	(Appointed 1 June 2025)
L Flood	(Appointed 16 May 2024)
O Foulds	(Appointed 16 May 2024)
K Gaffney	
G T Johnston	
S Klockova	
F Mcgrath	(Appointed 1 June 2025)
D Parker	
M A Poole	
L Rami	(Resigned 22 July 2024)
R H Read	(Resigned 22 July 2024)
M Richards	(Appointed 28 May 2025)
E Schaeper	(Appointed 1 June 2025)
I Slade	(Resigned 21 July 2025)

The trustees' report was approved by the Board of Trustees.

M A Poole

Trustee

Dated: 23 December 2025

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

I report to the trustees on my examination of the financial statements of The Hydrographic Society UK (the Society) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Society (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.

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Society as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS
23 December 2025

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	2	106,889	-	106,889	173,446	-	173,446
Investments	3	4,037	21	4,058	4,041	152	4,193
Total income		<u>110,926</u>	<u>21</u>	<u>110,947</u>	<u>177,487</u>	<u>152</u>	<u>177,639</u>
Expenditure on:							
Raising funds	4	19,954	-	19,954	12,355	-	12,355
Charitable activities	5	100,300	5,084	105,384	146,901	3,250	150,151
Total expenditure		<u>120,254</u>	<u>5,084</u>	<u>125,338</u>	<u>159,256</u>	<u>3,250</u>	<u>162,506</u>
Net income/(expenditure)		<u>(9,328)</u>	<u>(5,063)</u>	<u>(14,391)</u>	<u>18,231</u>	<u>(3,098)</u>	<u>15,133</u>
Transfers between funds		(266)	266	-	-	-	-
Net movement in funds	6	<u>(9,594)</u>	<u>(4,797)</u>	<u>(14,391)</u>	<u>18,231</u>	<u>(3,098)</u>	<u>15,133</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>153,145</u>	<u>15,723</u>	<u>168,868</u>	<u>134,914</u>	<u>18,821</u>	<u>153,735</u>
Fund balances at 31 March 2025		<u>143,551</u>	<u>10,926</u>	<u>154,477</u>	<u>153,145</u>	<u>15,723</u>	<u>168,868</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HYDROGRAPHIC SOCIETY UK

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		494		763
Current assets					
Stocks	11	1,239		-	
Debtors	12	33,839		23,934	
Cash at bank and in hand		186,339		194,191	
		<u>221,417</u>		<u>218,125</u>	
Creditors: amounts falling due within one year	13	<u>(67,434)</u>		<u>(50,020)</u>	
Net current assets			153,983		168,105
Total assets less current liabilities			<u>154,477</u>		<u>168,868</u>
The funds of the Society					
Restricted income funds	15		10,926		15,723
Unrestricted funds	16		143,551		153,145
			<u>154,477</u>		<u>168,868</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 23 December 2025

M A Poole
Trustee

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Hydrographic Society UK is a registered charity and private company limited by guarantee incorporated in England and Wales. The registered office is Senate Court, Southernhay Gardens, Exeter, Devon, EX1 1NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to provide assistance specifically for student hydrographic surveyors and those at the outset of their careers.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions comprise the appropriate proportion of subscriptions received for the year by The Hydrographic Society UK relating to the period commencing 1 April. Subscriptions received in advance of the year to which they relate are carried forward as deferred income.

Income received in respect of advertising on the website and in newsletters, events or similar income is recognised within incoming resources in the period in which the newsletter is published, the event takes place or on such other basis as is applicable to the income concerned.

Interest is included when receivable by the Society.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Grants payable are recognised when paid.

Operating lease rentals are charged to the Statement of Financial Activities as incurred over the terms of the lease

Charitable expenditure includes all expenditure directly related to the website and supply of newsletters to members, plus the costs of arranging conferences, seminars and other events at which members can learn about new developments and exchange ideas. It also includes expenditure relating to the administration of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling. Cost comprises the purchase price of branded goods for resale. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Charitable activities

	Charitable Income	Charitable Income
	2025	2024
	£	£
Hydrofest - Scotland	2,735	3,590
Annual Members Dinner - Scotland	36,777	25,415
Meeting collections	2,441	980
Remote Hydrography	2,613	85,234
SUT joint seminar	1,245	4,072
Social and other events	4,244	3,630
Membership subscriptions	56,834	50,525
	<u>106,889</u>	<u>173,446</u>

3 Investments

	Unrestricted funds	Restricted funds general	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Interest receivable	4,037	21	4,058	4,193
	<u>4,041</u>	<u>152</u>	<u>4,193</u>	<u>4,193</u>
For the year ended 31 March 2024	<u>4,041</u>	<u>152</u>	<u>4,193</u>	<u>4,193</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Society newsletter	13,383	6,813
Society events	3,529	4,069
Cost of goods sold	460	-
School events	2,582	1,473
	<u>19,954</u>	<u>12,355</u>

5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	27,225	27,433
Depreciation and impairment	269	549
Hydrofest - Scotland	4,523	3,754
Annual Members Dinner - Scotland	26,163	21,886
Meeting costs	3,853	6,038
Remote Hydrography	464	41,147
SUT seminar	1,490	4,044
IFHS levy and associated membership subscriptions	4,290	3,733
Bank charges	99	2,505
Insurance	1,861	2,089
Sundry costs	4,322	2,307
Postage, stationery, telephone and internet	195	342
Travel and accommodation	1,662	1,777
Services	15,300	20,201
Website costs	2,704	3,751
Audit fees	-	4,500
Accountancy fees	5,640	4,600
Legal and professional fees	240	240
Bad debts	-	(3,995)
Prizes	5,084	3,250
	<u>105,384</u>	<u>150,151</u>
Analysis by fund		
Unrestricted funds	100,300	146,901
Restricted funds	5,084	3,250
	<u>105,384</u>	<u>150,151</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,500	4,500
Depreciation of owned tangible fixed assets	269	549
	<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed expenses totalling £34 in relation to event costs paid on behalf of the charitable company (2024: 2 trustee reimbursed £1,864).

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	55,939	25,347
Recharge of wages to associated company	(30,572)	-
Other pension costs	1,858	2,086
	<u> </u>	<u> </u>
	<u>27,225</u>	<u>27,433</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management comprises the Charity's freelance Chief Executive Officer.

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	15,300	19,800
	<u> </u>	<u> </u>

9 Taxation

The Society's activities as a registered charity fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10	Tangible fixed assets		
			Computers
			£
	Cost		
	At 1 April 2024		5,446
	Disposals		(200)
	At 31 March 2025		<u>5,246</u>
	Depreciation and impairment		
	At 1 April 2024		4,683
	Depreciation charged in the year		269
	Eliminated in respect of disposals		(200)
	At 31 March 2025		<u>4,752</u>
	Carrying amount		
	At 31 March 2025		<u>494</u>
	At 31 March 2024		<u>763</u>
11	Stocks		
		2025	2024
		£	£
	Goods for resale	1,239	-
		<u>1,239</u>	<u>-</u>
12	Debtors		
		2025	2024
		£	£
	Amounts falling due within one year:		
	Other debtors	6,800	20,202
	Prepayments and accrued income	27,039	3,732
		<u>33,839</u>	<u>23,934</u>
13	Creditors: amounts falling due within one year		
		2025	2024
		£	£
	Other taxation and social security	2,838	4,863
	Deferred income	58,242	28,108
	Other creditors	654	6,233
	Accruals	5,700	10,816
		<u>67,434</u>	<u>50,020</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Deferred income

	2025 £	2024 £
Membership subscriptions and future events	58,242	28,108

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
UK Education Fund	11,591	-	(665)	-	10,926
Scotland Education Fund	4,132	21	(4,419)	266	-
	<u>15,723</u>	<u>21</u>	<u>(5,084)</u>	<u>266</u>	<u>10,926</u>

Both the UK and Scottish Regions have restricted fund balances to be used for the purposes of education of those in the field of hydrography.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of charitable activities which are not subject to specific conditions as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	153,145	110,926	(120,254)	(266)	143,551
	<u>153,145</u>	<u>110,926</u>	<u>(120,254)</u>	<u>(266)</u>	<u>143,551</u>
Previous year:	At 1 April 2023	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	134,914	177,487	(159,256)	-	153,145
	<u>134,914</u>	<u>177,487</u>	<u>(159,256)</u>	<u>-</u>	<u>153,145</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	494	-	494
Current assets/(liabilities)	143,057	10,926	153,983
	<u>143,551</u>	<u>10,926</u>	<u>154,477</u>
	<u><u>143,551</u></u>	<u><u>10,926</u></u>	<u><u>154,477</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	763	-	763
Current assets/(liabilities)	152,382	15,723	168,105
	<u>153,145</u>	<u>15,723</u>	<u>168,868</u>
	<u><u>153,145</u></u>	<u><u>15,723</u></u>	<u><u>168,868</u></u>

Sufficient funds are held in an appropriate form to enable each fund to fulfill its objectives.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Accounts

Charity Registration No. 1106111 (England and Wales)

Company Registration No. 05182924 (England and Wales)

THE HYDROGRAPHIC SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Chair	M Poole	
Vice Chair	Vacant	
Honorary Treasurer	T Broomfield	
Regional Directors		
East Anglia	T Buxton	
Southern	M Poole	
South West	D Parker	
North West	C Almond	
The Hydrographic Society of Ireland	S Cullen	
The Hydrographic Society of Scotland	S Canning	
Middle East	Region suspended April 2017	
International	G Johnston	
Student & New Graduate	S Klockova	
Elected Directors	I P Slade O Foulds L Flood K Gaffney S Klockova J Dillon-Leetch	
Trustees	D Parker S Cullen J Dillon-Leetch T Buxton M A Poole S Klockova I Slade S Canning K Gaffney G T Johnston T Broomfield C Almond L Flood O Foulds	(Appointed 3 August 2023) (Appointed 16 May 2024) (Appointed 16 May 2024) (Appointed 16 May 2024)
Honorary Secretary	Vacant	
Charity number (England and Wales)	1106111	
Charity number (Scotland)	SC049662	
Company number	05182924	

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Senate Court
Southernhay Gardens
Exeter
Devon
EX1 1NT

Auditor

Simpkins Edwards Audit LLP
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Bankers

NatWest Bank plc
14 Old Town Street
Plymouth
PL1 1DP

Solicitors

Foot Anstey
Senate Court
Southernhay Gardens
Exeter
Devon
EX1 1NT

THE HYDROGRAPHIC SOCIETY UK

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THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Society are to promote the science of surveying at sea and related sciences. The Society also serves to provide a channel for the exchange of information between those engaged or interested in hydrography and related sciences.

The objectives are met by providing members with a quarterly magazine *Soundings*, e-Bulletins, the use of LinkedIn, as well as by the arranging of seminars, conferences and other events so that members can learn of new developments and exchange ideas.

The Trustees (who are also Directors of The Hydrographic Society UK for the purposes of company law) have given due consideration to the Charity Commission's published guidance on Public Benefit as required by the Charities Act 2011 and the above activities are believed to fulfil the Public Benefit requirements of the Society.

Organisation of the Society

A full-time Operations and Engagement Manager (OEM) managed the day-to-day administration of this charitable Company. A Chief Executive Officer, responsible to the Board, is contracted on a freelance basis for one day a week. Strategic decisions affecting the company are made by the Board of Directors at their regular meetings.

Achievements and performance

Engagement with existing and new members was a key focus for 2023/2024. This was to rebuild the membership base, highlighting the benefits of memberships to all and reconnecting with members lost during COVID and the interim period between personnel. This was a largely successful campaign and saw re-engagement levels rise throughout the year.

The Remote Hydrography Conference and Exhibition returned to Dublin on 27-28th February 2024 and was a resounding success, building on the experience and reputation of the previous conference in 2022. The conference delivered against our core objectives while making a considerable profit for the Society. Once again it focused on updating the Hydrographic community on the innovative, application and additionally the experience gained over the past two years in the use and techniques around remote survey platforms. THSUK were able to meet another of their core objectives by sponsoring 6 students to attend, allowing them to learn from and engage with industry practitioners.

At a regional level, the Branches continued to hold successful meetings differing in locations and style of event from quick fire pitch presentations to social events bringing members together to share knowledge and network.

The North West Branch established themselves through appointment of a committee and a new Director representing the Branch joined the Board following the AGM in March 2024.

The Scotland Branch delivered their annual Hydrofest, a one-day event dedicated to Hydrographic Survey in the offshore energy sector. After a 3-year break, due to COVID restrictions, Scotland's schools event returned to Aberdeen University and welcomed over 260 pupils aged 11-14 to learn about Surveying for the Energy Industry. This hugely successful event helps promote the science of surveying and inspires the next generation of surveyors. The success of emerging talent within the industry was further celebrated at Scotland's Annual Members Dinner during the debut of the 'Emerging Talent Award' which recognises individuals making significant contributions within the Hydrographic industry.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Southern Branch have been successful in forging connections with like-minded membership organisations such as CICES and RICS, through holding joint events bringing together a broad range of members to learn and share knowledge and best practices from aligned industries.

The South West Branch supported the promotion of Hydrography as a career and in particular Women in Hydrography to build on and further the diversity within the Hydrographic workforce.

Further educational activity was undertaken in the form of The Society's annual Alan Ingham Award. This recognises the very best research, innovation and application demonstrated by students and recent graduates on relevant BSc, MSc and PhD programmes at universities in the UK and Ireland. Due to the gap in a Operational Manager, the decision was taken to delay the application process by a few months, with applications closing in March 2023 and the winner was announced July 2023. The winner was also put forward as the UK and Ireland's representative for the International Federation of Hydrographic Societies (IFHS) Student Award. The winner of this award was announced at the Hydro 2023 event hosted by the Italian Hydrographic Society in Genoa, November 2023.

The Hydrographic Professional Accreditation Scheme (HPAS) continues to grow since its inception in October 2021. The need for dedicated management of HPAS to support its promotion was realised and the role of IFHS Secretariat and HPAS Coordinator was recruited for with the position being filled in August 2023. Since then, numbers of HPAS applicants has grown significantly (33 accredited individuals) due to the managed structure and promotion of the scheme. The IFHS Secretariat and HPAS Coordinator was recruited by THSUK and IFHS in collaboration as THSUK provide support to IFHS where possible. THSUK manages the payroll for the IFHS Secretariat and HPAS Coordinator objectives and activities are managed and run by IFHS. THSUK invoice IFHS to recoup costs.

In accordance with THSUK objectives, the Education Committee held a strategic planning meeting for objectives going forward. This was presented to the Board before the AGM in March 2024. The key areas of focus were University and Industry, Schools Outreach, Empowering Women in Hydrography and CPD/HPAS.

Financial review

The net surplus for the year was £15,133 (2023: £12,036 deficit). After adding this to the accumulated funds brought forward of £153,735 (£134,914 unrestricted funds and £18,821 restricted funds), there is a balance of reserves of £168,868 to carry forward within the Society. This consists of £153,145 unrestricted funds and £15,723 restricted funds.

Following the previously reported reduction in membership numbers, this reduction has stabilised and numbers have increased in both individuals and corporate members, this is through the dedicated work of the OEM.

The policy of the charity is that unrestricted funds, which have not been designated for a specific purpose, should be maintained at a level equivalent to at least one and a half times its annual operating costs – currently £150,000. This policy will allow the Society a reasonable time frame in which to find additional funding, or wind up the charity, if the need should arise and also makes allowance for the occasional poor performance of an event run by the Society.

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit. Surplus funds are at present held on short term deposit.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Parker

S Cullen

J Dillon-Leetch

T Buxton

P C Aldersley

(Resigned 3 August 2023)

M A Poole

S Klockova

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

I Slade	
R H Read	(Resigned 22 July 2024)
G Witham	(Resigned 3 August 2023)
S Canning	
K Gaffney	
G T Johnston	
T Broomfield	(Appointed 3 August 2023)
L Rami	(Appointed 3 August 2023 and resigned 22 July 2024)
C Almond	(Appointed 16 May 2024)
L Flood	(Appointed 16 May 2024)
O Foulds	(Appointed 16 May 2024)

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

M A Poole

Trustee

Dated: 20 December 2024

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of The Hydrographic Society UK for the purpose 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 which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Opinion

We have audited the financial statements of The Hydrographic Society UK (the 'Society') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In so doing, we considered the following:-

- The nature of the charity, its control environment and performance indicators;
- Results of our enquiries of management and Trustees regarding their own identification and assessment of the risks of irregularities; and
- the matters discussed among the audit engagement team regarding how and where irregularities might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and the misappropriation of funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context relate to the UK Companies Act and UK Charities Act.

Our procedures in response to the risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation;
- understanding and evaluating the design and implementation of management controls;
- substantive testing of transactions to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Williams BSc FCA CTA (Senior Statutory Auditor)
for and on behalf of **Simpkins Edwards Audit LLP**

20 December 2024

Chartered Accountants
Statutory Auditor

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Charitable activities	2	173,446	-	173,446	82,524	-	82,524
Other trading activities	3	-	-	-	4,347	-	4,347
Investments	4	4,041	152	4,193	1,654	48	1,702
Total income		<u>177,487</u>	<u>152</u>	<u>177,639</u>	<u>88,525</u>	<u>48</u>	<u>88,573</u>
Expenditure on:							
Raising funds	5	12,355	-	12,355	5,548	-	5,548
Charitable activities	6	146,901	3,250	150,151	93,861	1,200	95,061
Total expenditure		<u>159,256</u>	<u>3,250</u>	<u>162,506</u>	<u>99,409</u>	<u>1,200</u>	<u>100,609</u>
Net income/(expenditure) and movement in funds		18,231	(3,098)	15,133	(10,884)	(1,152)	(12,036)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>134,914</u>	<u>18,821</u>	<u>153,735</u>	<u>145,798</u>	<u>19,973</u>	<u>165,771</u>
Fund balances at 31 March 2024		<u><u>153,145</u></u>	<u><u>15,723</u></u>	<u><u>168,868</u></u>	<u><u>134,914</u></u>	<u><u>18,821</u></u>	<u><u>153,735</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HYDROGRAPHIC SOCIETY UK

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		763		817
Current assets					
Debtors	12	23,934		30,226	
Cash at bank and in hand		194,191		165,637	
		<u>218,125</u>		<u>195,863</u>	
Creditors: amounts falling due within one year	13	<u>(50,020)</u>		<u>(42,945)</u>	
Net current assets			168,105		152,918
Total assets less current liabilities			<u>168,868</u>		<u>153,735</u>
Income funds					
Restricted funds - general	15		15,723		18,821
Unrestricted funds			153,145		134,914
			<u>168,868</u>		<u>153,735</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 20 December 2024

M A Poole
Trustee

Company Registration No. 05182924

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Hydrographic Society UK is a registered charity and private company limited by guarantee incorporated in England and Wales. The registered office is Senate Court, Southernhay Gardens, Exeter, Devon, EX1 1NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to provide assistance specifically for student hydrographic surveyors and those at the outset of their careers.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions comprise the appropriate proportion of subscriptions received for the year by The Hydrographic Society UK relating to the period commencing 1 April. Subscriptions received in advance of the year to which they relate are carried forward as deferred income.

Income received in respect of advertising on the website and in newsletters, events or similar income is recognised within incoming resources in the period in which the newsletter is published, the event takes place or on such other basis as is applicable to the income concerned.

Interest is included when receivable by the Society.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Grants payable are recognised when paid.

Operating lease rentals are charged to the Statement of Financial Activities as incurred over the terms of the lease

Charitable expenditure includes all expenditure directly related to the website and supply of newsletters to members, plus the costs of arranging conferences, seminars and other events at which members can learn about new developments and exchange ideas. It also includes expenditure relating to the administration of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Wherever practicable, transactions in foreign currencies are converted to sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are expressed in sterling terms at rates of exchange ruling on the balance sheet date. All exchange differences are included in the statement of financial activities.

2 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Hydrofest - Scotland	3,590	2,550
Annual Members Dinner - Scotland	25,415	31,105
Meeting collections	980	20
Remote Hydrography	85,234	6,708
SUT joint seminar	4,072	6,003
Social and other events	3,630	7,116
Membership subscriptions	50,525	29,022
	<u>173,446</u>	<u>82,524</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorship and advertising	-	4,347

4 Investments

	Unrestricted funds 2024 £	Restricted funds general 2024 £	Total 2024 £	Total 2023 £
Interest receivable	4,041	152	4,193	1,702
For the year ended 31 March 2023	1,654	48		1,702

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Society newsletter	8,286	3,273
Society events	4,069	1,885
Opening stock	-	390
	12,355	5,548

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	27,433	17,888
Depreciation and impairment	549	749
Hydrofest - Scotland	3,754	2,619
Annual Members Dinner - Scotland	21,886	15,621
Meeting costs	6,038	3,373
Remote Hydrography	41,147	528
SUT seminar	4,044	3,917
IFHS levy and associated membership subscriptions	3,733	2,994
Bank charges	2,505	647
Insurance	2,089	2,164
Sundry costs	2,307	2,637
Postage, stationery, telephone and internet	342	1,854
Travel and accommodation	1,777	-
Services	20,201	18,891
Website costs	3,751	2,944
Other subscriptions	-	69
Audit fees	4,500	3,150
Accountancy fees	4,600	2,705
Legal and professional fees	240	-
Bad debts	(3,995)	11,111
Prizes	3,250	1,200
	<u>150,151</u>	<u>95,061</u>
Analysis by fund		
Unrestricted funds	146,901	93,861
Restricted funds	3,250	1,200
	<u>150,151</u>	<u>95,061</u>

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2024 £	2023 £
Audit of the annual accounts	4,500	4,000
	<u>4,500</u>	<u>4,000</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Two trustees were reimbursed expenses totalling £1,864 in relation to event costs paid on behalf of the charitable company (2023: 1 trustee reimbursed £595).

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	1
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	25,347	17,367
Other pension costs	2,086	521
	<u> </u>	<u> </u>
	<u>27,433</u>	<u>17,888</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management comprises the Charity's freelance Chief Executive Officer.

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	19,800	13,200
	<u> </u>	<u> </u>

10 Taxation

The Society's activities as a registered charity fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	4,951
Additions	495
	<hr/>
At 31 March 2024	5,446
	<hr/>
Depreciation and impairment	
At 1 April 2023	4,134
Depreciation charged in the year	549
	<hr/>
At 31 March 2024	4,683
	<hr/>
Carrying amount	
At 31 March 2024	763
	<hr/> <hr/>
At 31 March 2023	817
	<hr/> <hr/>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	20,202	8,812
Prepayments and accrued income	3,732	21,414
	<hr/>	<hr/>
	23,934	30,226
	<hr/> <hr/>	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		4,863	1,849
Deferred income	14	28,108	5,807
Other creditors		6,233	23,437
Accruals		10,816	11,852
		<hr/>	<hr/>
		50,020	42,945
		<hr/> <hr/>	<hr/> <hr/>

14 Deferred income

	2024 £	2023 £
Membership subscriptions and future events	28,108	5,807
	<hr/> <hr/>	<hr/> <hr/>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
UK Education Fund	12,541	-	(950)	11,591
Scotland Education Fund	6,280	152	(2,300)	4,132
	<u>18,821</u>	<u>152</u>	<u>(3,250)</u>	<u>15,723</u>

Both the UK and Scottish Regions have restricted fund balances to be used for the purposes of education of those in the field of hydrography.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of charitable activities which are not subject to specific conditions as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	134,914	177,487	(159,256)	153,145
	<u>134,914</u>	<u>177,487</u>	<u>(159,256)</u>	<u>153,145</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	145,798	88,525	(99,409)	134,914
	<u>145,798</u>	<u>88,525</u>	<u>(99,409)</u>	<u>134,914</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	763	-	763
Current assets/(liabilities)	152,382	15,723	168,105
	<u>153,145</u>	<u>15,723</u>	<u>168,868</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	817	-	817
Current assets/(liabilities)	134,097	18,821	152,918
	<u>134,914</u>	<u>18,821</u>	<u>153,735</u>

Sufficient funds are held in an appropriate form to enable each fund to fulfill its objectives.

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Accounts

Charity Registration No. 1106111 (England and Wales)

Company Registration No. 05182924 (England and Wales)

THE HYDROGRAPHIC SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Chair	T Buxton	
Vice Chair	Vacant	
Honorary Treasurer	R H Read	
Regional Directors		
East Anglia	T Buxton	
Southern	M Poole	
South West	D Parker	
North West	Vacant	
The Hydrographic Society of Ireland	S Cullen	
The Hydrographic Society of Scotland	S Canning	
Middle East	Region suspended April 2017	
International	Vacant	
Student & New Graduate	S Klockova	
Elected Directors	I P Slade	
Trustees	D Parker S Cullen T Buxton M A Poole S Klockova I Slade R H Read S Canning K Gaffney G T Johnston Mr T Broomfield Ms L Rami	(Appointed 3 August 2023) (Appointed 3 August 2023)
Honorary Secretary	Vacant	
Charity number (England and Wales)	1106111	
Charity number (Scotland)	SC049662	
Company number	05182924	
Registered office	Senate Court Southernhay Gardens Exeter Devon EX1 1NT	

THE HYDROGRAPHIC SOCIETY UK

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Balance sheet	9
Notes to the financial statements	10 - 19

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Society are to promote the science of surveying at sea and related sciences. The Society also serves to provide a channel for the exchange of information between those engaged or interested in hydrography and related sciences.

The objectives are met by providing members with a quarterly magazine *Soundings*, e-Bulletins, the use of LinkedIn, as well as by the arranging of seminars, conferences and other events so that members can learn of new developments and exchange ideas.

The Trustees (who are also Directors of The Hydrographic Society UK for the purposes of company law) have given due consideration to the Charity Commission's published guidance on Public Benefit as required by the Charities Act 2011 and the above activities are believed to fulfil the Public Benefit requirements of the Society.

Organisation of the Society

A freelance Operations Manager managed the day-to-day administration of this charitable Company. A Chief Executive Officer, responsible to the Board, is also contracted on a freelance basis for one day per week. Strategic decisions affecting the company are made by the Board of Directors at their regular meetings.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Recruitment was a main focus for 2022. Both the Operations Manager and the Chief Executive Officer took on the roles as a temporary measure at the start of the pandemic when the Society was in a crisis. During the 2022 AGM, The Chief Executive Officer informed the membership that both were to shortly be stepping down. The Board of Directors took actions and developed a recruitment plan and welcomed a new Chief Executive Officer In July 2022 and a new Operations Manager in October 2022. The decision was also taken to rename the Operations Manager title to Operations and Engagement Manager.

The recruitment process was lengthy and involved a number of the Directors and was a successful outcome. However, there was a 6 month gap in Operations which resulted in a number of challenges, with most obvious being a fall in Corporate subscriptions, but this situation was addressed towards the end of the reporting period with some key Corporate Members re-subscribing and a plan to reinvigorate for 2023/24 subscription round (April 2023).

Although there was not a main event during the reporting period, the Branches continued to have successful regional meetings. The North West Branch is currently getting started with a group of volunteers already reaching out to local members and lining up meetings and events. A committee will be formed which will include a new Director being added to the Board when formalised.

The Scotland Branch delivered their annual Hydrofest, a one-day event dedicated to Hydrographic Survey in the offshore energy sector, with insight from leading industry professionals on the topics of positioning, sensors, construction support and inspection. This event is always targeted at engineers, project managers, offshore industry professionals and anyone just starting, or considering a career in Hydrographic Surveying.

The South West Branch, in addition to holding their annual Student Presentation event, also delivered a successful new initiative and hosted their most successful event to date in the form of a Student Mentor event. The event, which included sponsorship and participation from regional Corporate Members, brought together a panel of industry professionals and students from Plymouth University to discuss the opportunities within the profession and provide career guidance, supporting growth in the industry from the bottom up. This is further supported by the reinvigoration of the Education Committee who have identified key areas of focus, these being: Schools Outreach, Universities and Industry Engagement, Continuous Professional Development and Women in Hydrography. Working sub-groups have been formed under the committee to focus initiatives and drive progress in these key areas.

Further educational activity was undertaken in the form of The Society's annual Alan Ingham Award. This recognises the very best research, innovation and application demonstrated by students and recent graduates on relevant BSc, MSc and PhD programmes at universities in the UK and Ireland. Due to the gap in Operational Manager, the decision was taken to delay the application process by a few months, with applications closing in March 2023 and the winner announced in July 2023.

Following the approval of the FIG/IHO/ICA International Board of Standards of Competence for Hydrographic Surveyors and Nautical Cartographers (IBSC) in March 2022, the Hydrographic Professional Accreditation Scheme (HPAS) has now undergone several intakes since it went live in October 2021. The need for dedicated management of HPAS to support its promotion has been identified and recruitment for this position will occur in 2023.

Financial review

The net deficit for the year was £12,036 (2022: £3,077 surplus). After subtracting this to the accumulated funds brought forward of £165,771 (£145,798 unrestricted funds and £19,973 restricted funds), there is a balance of reserves of £153,735 to carry forward within the Society. This consists of £134,914 unrestricted funds and £18,821 restricted funds.

Membership numbers were affected by the gap in having an Operations and Engagement Manager during the renewal period. This affected both Corporate and Individual memberships. A small reduction in membership subscriptions during this period also adversely affected by reduced engagement opportunities from COVID. By the end of 2023 however, the membership subscriptions were the main focus of the new Operations and Engagement Manager and the result is that there are increased numbers and stabilisation.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The policy of the charity is that unrestricted funds, which have not been designated for a specific purpose, should be maintained at a level equivalent to at least one and a half times its annual operating costs – currently £150,000. This policy will allow the Society a reasonable time frame in which to find additional funding, or wind up the charity, if the need should arise and also makes allowance for the occasional poor performance of an event run by the Society.

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit. Surplus funds are at present held on short term deposit.

Structure, governance and management


The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:


D Parker	
S Cullen	
J Dillon-Leetch	
T Buxton	
P C Aldersley	(Resigned 3 August 2023)
M A Poole	
S Klockova	
I Slade	
R H Read	
G Witham	(Resigned 3 August 2023)
S Canning	
K Gaffney	
G T Johnston	
Mr T Broomfield	(Appointed 3 August 2023)
Ms L Rami	(Appointed 3 August 2023)

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


.....
T Buxton
Trustee
Dated: 08-03-24


.....
R H Read
Trustee
Dated: 13-03-2024

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Hydrographic Society UK for the purpose 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 which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the Society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Opinion

We have audited the financial statements of The Hydrographic Society UK (the 'Society') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In so doing, we considered the following:-

- The nature of the charity, its control environment and performance indicators;
- Results of our enquiries of management and Trustees regarding their own identification and assessment of the risks of irregularities; and
- the matters discussed among the audit engagement team regarding how and where irregularities might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in relation to the misappropriation of funds allocated for grant awards. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context relate to the UK Companies Act and UK Charities Act.

Our procedures in response to the risks identified included the following:

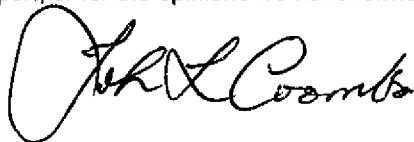
- reviewing the financial statement disclosures and testing to supporting documentation;
- understanding and evaluating the design and implementation of management controls;
- substantive testing of transactions to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Coombs MA FCA (Senior Statutory Auditor)
for and on behalf of Simpkins Edwards Audit LLP

20 March 2024
.....

Chartered Accountants
Statutory Auditor

The Summit
Woodwater Park
Pynes Hill
Exeter
Devon
EX2 5WS

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	29,022	-	29,022	37,315	189	37,504
Charitable activities	3	49,618	-	49,618	94,932	-	94,932
Other trading activities	4	8,231	-	8,231	18,632	-	18,632
Investments	5	1,654	48	1,702	62	5	67
Total income		88,525	48	88,573	150,941	194	151,135
Expenditure on:							
Raising funds	6	5,548	-	5,548	2,958	-	2,958
Charitable activities	7	93,861	1,200	95,061	142,100	3,000	145,100
Total expenditure		99,409	1,200	100,609	145,058	3,000	148,058
Net Income/(expenditure) and movement in funds		(10,884)	(1,152)	(12,036)	5,883	(2,806)	3,077
Reconciliation of funds:							
Fund balances at 1 April 2022		145,798	19,973	165,771	139,915	22,779	162,694
Fund balances at 31 March 2023		134,914	18,821	153,735	145,798	19,973	165,771

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HYDROGRAPHIC SOCIETY UK

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		817		992
Current assets					
Stocks	13	-		390	
Debtors	14	30,226		33,274	
Cash at bank and in hand		165,637		181,355	
		<u>195,863</u>		<u>215,019</u>	
Creditors: amounts falling due within one year	15	<u>(42,945)</u>		<u>(50,240)</u>	
Net current assets			152,918		164,779
Total assets less current liabilities			<u>153,735</u>		<u>165,771</u>
Income funds					
Restricted funds - general	17		18,821		19,973
Unrestricted funds			134,914		145,798
			<u>153,735</u>		<u>165,771</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 13-03-2024



R H Read
Trustee

Company Registration No. 05182924

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

The Hydrographic Society UK is a registered charity and private company limited by guarantee incorporated in England and Wales. The registered office is Senate Court, Southernhay Gardens, Exeter, Devon, EX1 1NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to provide assistance specifically for student hydrographic surveyors and those at the outset of their careers.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions comprise the appropriate proportion of subscriptions received for the year by The Hydrographic Society UK relating to the period commencing 1 April. Subscriptions received in advance of the year to which they relate are carried forward as deferred income.

Income received in respect of advertising on the website and in newsletters, events or similar income is recognised within incoming resources in the period in which the newsletter is published, the event takes place or on such other basis as is applicable to the income concerned.

Interest is included when receivable by the Society.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Grants payable are recognised when paid.

Operating lease rentals are charged to the Statement of Financial Activities as incurred over the terms of the lease

Charitable expenditure includes all expenditure directly related to the website and supply of newsletters to members, plus the costs of arranging conferences, seminars and other events at which members can learn about new developments and exchange ideas. It also includes expenditure relating to the administration of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on cost
-----------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Wherever practicable, transactions in foreign currencies are converted to sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are expressed in sterling terms at rates of exchange ruling on the balance sheet date. All exchange differences are included in the statement of financial activities.

2 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Membership subscriptions	29,022	-	29,022	37,315
Donations to education fund	-	-	-	189
	<u>29,022</u>	<u>-</u>	<u>29,022</u>	<u>37,504</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Hydrofest - Scotland	2,550	-
Annual Members Dinner - Scotland	31,105	17,847
Meeting collections	20	-
Remote Hydrography	6,708	76,127
SUT joint seminar	6,003	30
Social events	3,232	928
	<u>49,618</u>	<u>94,932</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sundry income	-	17,296
Sponsorship and advertising	8,231	1,336
Other trading activities	<u>8,231</u>	<u>18,632</u>

5 Investments

	Unrestricted funds 2023 £	Restricted funds general 2023 £	Total 2023 £	Total 2022 £
Interest receivable	<u>1,654</u>	<u>48</u>	<u>1,702</u>	<u>67</u>
For the year ended 31 March 2022	<u>62</u>	<u>5</u>		<u>67</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Society newsletter	3,273	1,523
Society events	1,885	1,435
Opening stock	390	390
Closing stock	-	(390)
	<hr/>	<hr/>
Fundraising and publicity	5,548	2,958
	<hr/>	<hr/>
	5,548	2,958
	<hr/> <hr/>	<hr/> <hr/>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	17,888	-
Depreciation	749	691
Hydrofest - Scotland	2,619	-
Annual Members Dinner - Scotland	15,621	17,322
Meeting costs	3,373	1,012
Remote Hydrography	528	47,718
SUT seminar	3,917	-
Oceanology International	-	686
Ocean Business	-	1,324
IFHS levy and associated membership subscriptions	2,994	1,458
Bank charges	647	1,637
Insurance	2,164	1,953
Sundry costs	2,637	1,129
Postage, stationery, telephone and internet	1,854	1,910
Travel and accommodation	-	600
Services	18,891	48,090
Website costs	2,944	10,069
Prizes	1,200	2,400
Other subscriptions	69	614
Accountancy	2,705	699
Audit	3,150	5,548
Bad debts	11,111	840
	<u>95,061</u>	<u>145,100</u>
Analysis by fund		
Unrestricted funds	93,861	142,100
Restricted funds - general	1,200	3,000
	<u>95,061</u>	<u>145,100</u>

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2023 £	2022 £
Audit of the annual accounts	4,000	3,750
	<u>4,000</u>	<u>3,750</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed expenses of £595 in relation to event costs paid on behalf of the charitable company (2022: £205).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2023	2022
	£	£
Wages and salaries	17,367	-
Other pension costs	521	-
	<u>17,888</u>	<u>-</u>
	<u>17,888</u>	<u>-</u>

No employee received remuneration exceeding £60,000 during the year ended 31 March 2021.

11 Taxation

The Society's activities as a registered charity fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12 Tangible fixed assets

	Computers £
Cost	
At 1 April 2022	4,377
Additions	574
	<u>4,951</u>
At 31 March 2023	4,951
Depreciation and impairment	
At 1 April 2022	3,385
Depreciation charged in the year	749
	<u>4,134</u>
At 31 March 2023	4,134
Carrying amount	
At 31 March 2023	817
	<u>817</u>
At 31 March 2022	992
	<u>992</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13	Stocks		2023	2022
			£	£
	Goods for resale		-	390
			<u> </u>	<u> </u>
14	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Other debtors		8,812	14,873
	Prepayments and accrued income		21,414	18,401
			<u> </u>	<u> </u>
			30,226	33,274
			<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year		2023	2022
			£	£
		Notes		
	Other taxation and social security		1,849	1,214
	Deferred income	16	5,807	10,375
	Other creditors		23,437	22,179
	Accruals		11,852	16,472
			<u> </u>	<u> </u>
			42,945	50,240
			<u> </u>	<u> </u>
16	Deferred income		2023	2022
			£	£
	Other deferred income		5,807	10,375
			<u> </u>	<u> </u>
	Deferred income is included in the financial statements as follows:			
			2023	2022
			£	£
	Deferred income is included within:			
	Current liabilities		5,807	10,375
			<u> </u>	<u> </u>
	Movements in the year:			
	Deferred income at 1 April 2022		10,375	11,344
	Released from previous periods		(10,375)	(11,344)
	Resources deferred in the year		5,807	10,375
			<u> </u>	<u> </u>
	Deferred income at 31 March 2023		5,807	10,375
			<u> </u>	<u> </u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Deferred income

(Continued)

Deferred income represents income received in advance in respect of future events and membership subscriptions.

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
UK Education Fund	13,341	-	(800)	12,541
Scotland Education Fund	6,632	48	(400)	6,280
	<u>19,973</u>	<u>48</u>	<u>(1,200)</u>	<u>18,821</u>

Both the UK and Scottish Regions have restricted fund balances to be used for the purposes of education of those in the field of hydrography.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>145,798</u>	<u>88,525</u>	<u>(99,409)</u>	<u>134,914</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	<u>139,915</u>	<u>150,941</u>	<u>(145,058)</u>	<u>145,798</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	817	-	817
Current assets/(liabilities)	134,097	18,821	152,918
	<u>134,914</u>	<u>18,821</u>	<u>153,735</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	992	-	992
Current assets/(liabilities)	144,806	19,973	164,779
	<u>145,798</u>	<u>19,973</u>	<u>165,771</u>

Sufficient funds are held in an appropriate form to enable each fund to fulfill its objectives.

20 Related party transactions

The charity uses the management services of Mr D Buxton, the spouse of one of the Trustees, Mrs T Buxton. This appointment took place with consent of the Charity Commission. He invoiced the Charity a total of £5,692 (2022: £35,190) during the year for these services.

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Accounts

Charity Registration No. 1106111

Charity Registration No. SC049662 (Scotland)

Company Registration No. 05182924 (England and Wales)

THE HYDROGRAPHIC SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Chair	T Buxton	
Vice Chair	Position currently vacant	
Honorary Treasurer	R H Read	
Regional Directors		
East Anglia	T Buxton	
Southern	M Poole	
South West	D Parker	
North West	Position currently vacant	
The Hydrographic Society of Ireland	S Cullen	
The Hydrographic Society of Scotland	S Canning	
Middle East	Region suspended April 2017	
International	J P M Fraser	(resigned 5 October 2021)
	G T Johnston	(appointed 5 October 2021)
Student & New Graduate	S Klockova	
Elected Directors	I P Slade P C Aldersley G Witham	
Trustees	D Parker S Cullen J Dillon-Leetch T Buxton P C Aldersley M A Poole S Klockova I Slade R H Read G Witham S Canning K Gaffney G T Johnston	(Appointed 20 April 2021) (Appointed 5 October 2021)
Honorary Secretary	J W Dillon-Leetch	
Charity number	1106111	
Charity number (Scotland)	SC049662	
Company number	05182924	
Registered office	Senate Court Southernhay Gardens Exeter Devon EX1 1NT	

THE HYDROGRAPHIC SOCIETY UK

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THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Society are to promote the science of surveying at sea and related sciences. The Society also serves to provide a channel for education and the exchange of information between those engaged or interested in hydrography and related sciences.

The objectives are met by providing members with a quarterly magazine *Soundings*, e-Bulletins, the use of Twitter and LinkedIn, as well as by the arranging of seminars, conferences and other events so that members can learn of new developments and exchange ideas.

The Trustees (who are also Directors of The Hydrographic Society UK for the purposes of company law) have given due consideration to the Charity Commission's published guidance on Public Benefit as required by the Charities Act 2011 and the above activities are believed to fulfil the Public Benefit requirements of the Society.

Organisation of the Society

A freelance Operations Manager managed the day-to-day administration of this charitable Company during the year. A Chief Executive Officer, responsible to the Board, was also contracted on a freelance basis for one day per week.

Strategic decisions affecting the company are made by the Board of Directors at their regular meetings.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

This year has seen the reduction in restrictions associated with COVID-19, which has allowed a cautious return to branch meetings and conferences. Government policy changes to restrictions and the variable nature of this virus has made planning for conferences very difficult and subject to last minute changes. The use of hybrid events whereby some individual attendance is allowed together with remote attendance via internet connection have become more common. The Society has continued the development and use of the new website which together with the use of regular e-Bulletins and social media have been used to increase our online presence. The continued regular publication of the society's magazine, 'soundings', has provided a point of contact for members as well as distributing excellent professional papers.

The Remote Hydrography Conference, which was postponed in 2021, was re-arranged and took place in Dublin on 20-22nd February 2022. Changes to Covid regulations in Republic of Ireland meant that the decision to go ahead was a late but ultimately successful decision, delivering against our core objectives while making a considerable profit for the Society. The Conference focused on updating the Hydrographic community to new opportunities using remote platforms and techniques. We were also able to sponsor attendance for 6 students, allowing them to learn from and engage with industry practitioners.

On 17th March 2022 the 18th Annual General Meeting (AGM) took place during the Oceanology International Exhibition at the Excel Centre London. The Hydrographic Society UK had a stand at the Exhibition providing the opportunity to network with existing members, as well as promoting the Society, its objectives and the Hydrographic Professional Accreditation Scheme (HPAS).

The South West Branch 2021 Student Presentation evening went ahead as a hybrid event in June. Seven students from Plymouth University presented their dissertation studies and proposals to an audience of Society members and industry professionals, many of whom are local employers. In addition to awarding a prize for the best overall presentation, all participants received valuable feedback, offers of technical support and exposure employers.

Scotland Branch delivered their annual Hydrofest, a one day event dedicated to Hydrographic Survey in the offshore energy sector, with insight from leading industry professionals on the topics of positioning, sensors, construction support and inspection. This event is always targeted at engineers, project managers, offshore industry professionals and anyone just starting, or considering a career in Hydrographic Surveying.

The Society's annual Alan Ingham Award did survive the lockdown and financial prizes were presented. This award recognises the very best research, innovation and application demonstrated by students and recent graduates on relevant BSc, MSc and PhD programmes at universities in the UK and Ireland. Once again, the judging panel was very impressed by the standard and technical content of the 2,000-word papers from the successful candidates. Their prize-winning papers were subsequently published in soundings during 2022.

The Hydrographic Professional Accreditation Scheme (HPAS), developed over the past three years by the Society and shared with other national hydrographic societies, was approved by the FIG/IHO/ICA International Board on Standards of Competence for Hydrographic Surveyors and Nautical Cartographers (IBSC) in March 2022. This is a new development to assist and support individual qualified and experienced hydrographic professionals in demonstrating their competency, capability and development of their careers. A Society Working Group, together with a paid consultant, has been responsible for drawing up the concept and procedures as well as preparing the considerable documentation required. After a successful pilot phase, the scheme went live in October 2021 and the first formal intake of accredited professionals was undertaken. Assessments are conducted by an international panel of experts from across the industry.

Financial review

The net surplus for the year was £3,077 (2021: £47,418 deficit). After adding this to the accumulated funds brought forward of £162,694 (£139,915 unrestricted funds and £22,779 restricted funds), there is a balance of reserves of £165,771 to carry forward within the Society. This consists of £145,798 unrestricted funds and £19,973 restricted funds.

The policy of the charity is that unrestricted funds, which have not been designated for a specific purpose, should be maintained at a level equivalent to at least one and a half times its annual operating costs – currently £150,000. This policy will allow the Society a reasonable time frame in which to find additional funding, or wind up the charity, if the need should arise and also makes allowance for the occasional poor performance of an event run by the Society.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit. Surplus funds are at present held on short term deposit.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Parker

S Cullen

J Dillon-Leetch

T Buxton

P C Aldersley

M A Poole

S Klockova

I Slade

R H Read

G Witham

S Canning

J P M Fraser

(Resigned 30 September 2021)

K Gaffney

(Appointed 20 April 2021)

G T Johnston

(Appointed 5 October 2021)

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

T Buxton

Trustee

Dated: 27 February 2023

R H Read

Trustee

Dated: 27 February 2023

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The Hydrographic Society UK for the purpose 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 which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the Society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Society 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 Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Opinion

We have audited the financial statements of The Hydrographic Society UK (the 'Society') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In so doing, we considered the following:-

- The nature of the charity, its control environment and performance indicators;
- Results of our enquiries of management and Trustees regarding their own identification and assessment of the risks of irregularities; and
- the matters discussed among the audit engagement team regarding how and where irregularities might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in relation to the misappropriation of funds allocated for grant awards. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context relate to the UK Companies Act and UK Charities Act.

Our procedures in response to the risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation;
- understanding and evaluating the design and implementation of management controls;
- substantive testing of transactions to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Coombs MA FCA (Senior Statutory Auditor)
for and on behalf of **Simpkins Edwards Audit LLP**

1 March 2023

Chartered Accountants
Statutory Auditor

Michael House
Castle Street
Exeter
Devon
United Kingdom
EX4 3LQ

Simpkins Edwards Audit LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	37,315	189	37,504	40,613	194	40,807
Charitable activities	4	94,932	-	94,932	6,611	-	6,611
Other trading activities	5	18,632	-	18,632	1,659	-	1,659
Investments	6	62	5	67	216	4	220
Total income		150,941	194	151,135	49,099	198	49,297
Expenditure on:							
Raising funds	7	2,958	-	2,958	5,107	-	5,107
Charitable activities	8	142,100	3,000	145,100	90,379	1,229	91,608
Total expenditure		145,058	3,000	148,058	95,486	1,229	96,715
Net income/(expenditure) for the year/							
Net movement in funds		5,883	(2,806)	3,077	(46,387)	(1,031)	(47,418)
Fund balances at 1 April 2021		139,915	22,779	162,694	186,302	23,810	210,112
Fund balances at 31 March 2022		145,798	19,973	165,771	139,915	22,779	162,694

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HYDROGRAPHIC SOCIETY UK

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		992		1,683
Current assets					
Stocks	14	390		390	
Debtors	15	33,274		6,408	
Cash at bank and in hand		181,355		198,808	
		<u>215,019</u>		<u>205,606</u>	
Creditors: amounts falling due within one year	16	<u>(50,240)</u>		<u>(44,595)</u>	
Net current assets			164,779		161,011
Total assets less current liabilities			<u>165,771</u>		<u>162,694</u>
Income funds					
Restricted funds	18		19,973		22,779
Unrestricted funds			145,798		139,915
			<u>165,771</u>		<u>162,694</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 25 February 2023

R H Read
Trustee

Company Registration No. 05182924

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Hydrographic Society UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Senate Court, Southernhay Gardens, Exeter, Devon, EX1 1NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to provide assistance specifically for student hydrographic surveyors and those at the outset of their careers.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions comprise the appropriate proportion of subscriptions received for the year by The Hydrographic Society UK relating to the period commencing 1 April. Subscriptions received in advance of the year to which they relate are carried forward as deferred income.

Income received in respect of advertising on the website and in newsletters, events or similar income is recognised within incoming resources in the period in which the newsletter is published, the event takes place or on such other basis as is applicable to the income concerned.

Interest is included when receivable by the Society.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Grants payable are recognised when paid.

Operating lease rentals are charged to the Statement of Financial Activities as incurred over the terms of the lease

Charitable expenditure includes all expenditure directly related to the website and supply of newsletters to members, plus the costs of arranging conferences, seminars and other events at which members can learn about new developments and exchange ideas. It also includes expenditure relating to the administration of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on cost
-----------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Wherever practicable, transactions in foreign currencies are converted to sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are expressed in sterling terms at rates of exchange ruling on the balance sheet date. All exchange differences are included in the statement of financial activities.

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Membership subscriptions	37,315	-	37,315	40,613
Donations to education fund	-	189	189	194
	<u>37,315</u>	<u>189</u>	<u>37,504</u>	<u>40,807</u>
For the year ended 31 March 2021	<u>40,613</u>	<u>194</u>		<u>40,807</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Annual Members Dinner - Scotland	17,847	1,350
Remote Hydrography	76,127	-
SUT joint seminar	30	3,190
Social events	928	2,071
	<u>94,932</u>	<u>6,611</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Sundry income	17,296	956
Sponsorship and advertising	1,336	688
Sale of goods/merchandise	-	15
	<u>18,632</u>	<u>1,659</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Interest receivable	62	5	67	220
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
For the year ended 31 March 2021	<u>216</u>	<u>4</u>		<u>220</u>
	<u> </u>	<u> </u>		<u> </u>

7 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
Society newsletter	1,523	3,905
Society events	1,435	1,196
Opening stock	390	396
Closing stock	(390)	(390)
	<u> </u>	<u> </u>
Fundraising and publicity	2,958	5,107
	<u> </u>	<u> </u>
	<u>2,958</u>	<u>5,107</u>
	<u> </u>	<u> </u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	-	(452)
Depreciation	691	695
Hydrofest - Scotland	-	263
Annual Members Dinner - Scotland	17,322	-
Meeting costs	1,012	-
Remote Hydrography	47,718	-
SUT seminar	-	1,738
Oceanology International	686	-
Ocean Business	1,324	-
IFHS levy and associated membership subscriptions	1,458	-
Bank charges	1,637	532
Insurance	1,953	1,965
Sundry costs	1,129	680
Postage, stationery, telephone and internet	1,910	2,415
Travel and accommodation	600	301
Services	48,090	49,808
Website costs	10,069	3,274
Prizes	2,400	1,150
Other subscriptions	614	811
Accountancy	699	914
Audit	5,548	3,750
Legal and professional	-	20,091
Bad debts	840	3,673
	<u>145,100</u>	<u>91,608</u>
Analysis by fund		
Unrestricted funds	142,100	90,379
Restricted funds	3,000	1,229
	<u>145,100</u>	<u>91,608</u>

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2022 £	2021 £
Audit of the annual accounts	3,750	3,750

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees

Mr D Parker, who is a trustee of the charitable company, provided management services during the year. Consent was requested and granted by the Charity Commission. The amount invoiced in the year was £12,900 (2021: £12,600). No other trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year, other than those disclosed as related party transactions.

During the year 2 trustees were reimbursed expenses of £205 in relation to event costs paid on behalf of the charitable company (2021: nil).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	=====	=====
Employment costs	2022	2021
	£	£
Other pension costs	-	(452)
	=====	=====

No employee received remuneration exceeding £60,000 during the year ended 31 March 2021.

12 Taxation

The Society's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2021	4,377
At 31 March 2022	4,377
Depreciation and impairment	
At 1 April 2021	2,694
Depreciation charged in the year	691
At 31 March 2022	3,385
Carrying amount	
At 31 March 2022	992
At 31 March 2021	1,683

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Stocks

2022
£

2021
£

Goods for resale	390	390
	<u> </u>	<u> </u>

15 Debtors

2022
£

2021
£

Amounts falling due within one year:

Other debtors	14,873	4,585
Prepayments and accrued income	18,401	1,823
	<u> </u>	<u> </u>
	<u>33,274</u>	<u>6,408</u>

16 Creditors: amounts falling due within one year

2022
£

2021
£

	Notes	2022 £		2021 £
Other taxation and social security		1,214		515
Deferred income	17	10,375		11,344
Other creditors		22,179		22,159
Accruals		16,472		10,577
		<u> </u>		<u> </u>
		<u>50,240</u>		<u>44,595</u>

17 Deferred income

2022
£

2021
£

Other deferred income	10,375	11,344
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	10,375	11,344
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2021	11,344	10,933
Released from previous periods	(11,344)	(4,313)
Resources deferred in the year	10,375	4,724
	<u> </u>	<u> </u>
Deferred income at 31 March 2022	<u>10,375</u>	<u>11,344</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Deferred income

(Continued)

Deferred income represents income received in advance in respect of future events and membership subscriptions.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
UK Education Fund	15,652	189	(2,500)	13,341
Scotland Education Fund	7,127	5	(500)	6,632
	<u>22,779</u>	<u>194</u>	<u>(3,000)</u>	<u>19,973</u>

Both the UK and Scottish Regions have restricted fund balances to be used for the purposes of education of those in the field of hydrography.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	992	-	992	1,683
Current assets/(liabilities)	164,779	-	164,779	161,011
	<u>165,771</u>	<u>-</u>	<u>165,771</u>	<u>162,694</u>

Sufficient funds are held in an appropriate form to enable each fund to fulfill its objectives.

Cash balances (held at bank and in hand) are held as follows:

	2022 £	2021 £
Southern Region	2,574	2,604
South West Region	1,020	1,075
Scottish Region	18,994	25,330
Scottish Region Education Fund	9,989	9,716
East Anglia	71	71
THS UK Education Fund	13,891	15,652
THS UK Managers Account	34,519	25,272
The Hydrographic Society UK Conferences	17,500	17,500
COIF	76,578	101,544
UK Paypal Account	3,129	44
Stripe Account	3,090	-
	<u>181,355</u>	<u>198,808</u>

20 Related party transactions

The charity uses the management services of Mr D Buxton, the spouse of one of the Trustees, Mrs T Buxton. This appointment took place with consent of the Charity Commission. He invoiced the Charity a total of £35,190 (2021: £37,208) during the year for these services. In addition to this Mr Buxton had expenses reimbursed of £2,555 for payments made on behalf of the charitable company.

THE HYDROGRAPHIC SOCIETY UK

England & Wales - Charity number 1106111

Accounts

Charity Registration No. 1106111

Charity Registration No. SC049662 (Scotland)

Company Registration No. 05182924 (England and Wales)

THE HYDROGRAPHIC SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Chair	D Parker T Buxton	Acting Chair, Resigned May 2020 Appointed May 2020
Vice Chairman	D Parker Position currently vacant	Resigned May 2020
Honorary Treasurer	R H Read	
Regional Directors		
East Anglia	T Buxton	
Southern	M Poole	
South West	D Parker	
North West	Position currently vacant	
The Hydrographic Society of Ireland	S Cullen	
The Hydrographic Society of Scotland	S Canning	
Middle East	Region suspended April 2017	
International	J P M Fraser	
Student & New Graduate	S Klockova	
Elected Directors	I P Slade P C Aldersley G Witham	
Trustees	D Parker S Cullen J Dillon-Leetch T Buxton P C Aldersley M A Poole S Klockova I Slade R H Read G Witham S Canning J P M Fraser	
Honorary Secretary	J W Dillon-Leetch	
Secretary	H Atkinson BSc (Hons)	
Charity number	1106111	
Charity number (Scotland)	SC049662	
Company number	05182924	

THE HYDROGRAPHIC SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	Senate Court Southernhay Gardens Exeter Devon EX1 1NT
Auditor	Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ
Bankers	NatWest Bank plc 14 Old Town Street Plymouth PL1 1DP
Solicitors	Foot Anstey Senate Court Southernhay Gardens Exeter Devon EX1 1NT

THE HYDROGRAPHIC SOCIETY UK

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THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the Society are to promote the science of surveying at sea and related sciences. The Society also serves to provide a channel for the exchange of information between those engaged or interested in hydrography and related sciences.

The objectives are met by providing members with a quarterly magazine *Soundings*, e-Bulletins, the use of Twitter and LinkedIn, as well as by the arranging of seminars, conferences and other events so that members can learn of new developments and exchange ideas.

The Trustees (who are also Directors of The Hydrographic Society UK for the purposes of company law) have given due consideration to the Charity Commission's published guidance on Public Benefit as required by the Charities Act 2011 and the above activities are believed to fulfil the Public Benefit requirements of the Society.

Organisation of the Society

A freelance Operations Manager managed the day-to-day administration of this charitable Company during the year. A Chief Executive Officer, responsible to the Board, was also contracted on a freelance basis for one day per week.

Strategic decisions affecting the company are made by the Board of Directors at their regular meetings.

Achievements and performance

This year has been dominated by the national campaign against COVID-19 and the use of lockdowns which has decimated much of the organisation's planned activities. It did however highlight the importance of the Society's increased use of social media, e-Bulletins and online meetings.

Few meetings at national or regional level were able to take place in-person and the use of virtual meetings became increasingly familiar. Whilst this did maintain some of the aim of providing a forum for the membership it was, by its nature, inferior to the norms of face-to-face meetings and conferences.

The Society had planned a three-day conference entitled Remote Hydrography to update the Hydrographic community to the new equipment and techniques available, but this became a casualty of the rules on gatherings and travel during the COVID-19 pandemic. As a result, the planned income stream from such an event was missed.

The Society's annual Alan Ingham Award did survive the lockdown and financial prizes were presented. This award recognises the very best research, innovation and application demonstrated by students and recent graduates on relevant BSc, MSc and PhD programmes at universities in the UK and Ireland. Once again, the judging panel was very impressed by the standard and technical content of the 2,000-word papers from the successful candidates. Their prize-winning papers were subsequently published in *soundings* during 2021.

Considerable work has been achieved in the planning and setting to work of the Hydrographic Professional Accreditation Scheme (HPAS). This is a new development to assist and support individual qualified and experienced hydrographic professionals in demonstrating their competency, capability and development of their careers. A Society Working Group, together with a paid consultant, has been responsible for drawing up the concept and procedures as well as preparing the considerable documentation required. The scheme has been presented to the FIG/IHO/ICA International Board on Standards of Competence for Hydrographic Surveyors and Nautical Cartographers (IBSC) for formal approval. The pilot phase of the scheme commenced in March with eighteen selected volunteers, it is expected to complete in June.

THE HYDROGRAPHIC SOCIETY UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Very few in-person events took place within the regions during the year due to the lockdowns and the limits on the number of people that could attend events during the pandemic. The regular events organised by the regions were either cancelled or postponed to when guidelines/regulations would allow them to take place.

Financial review

The net deficit for the year was £47,418 (2020: £53,464 deficit). After subtracting this from the accumulated funds brought forward of £210,112 (£186,302 unrestricted funds and £23,810 restricted funds), there is a balance of reserves of £162,694 to carry forward within the Society. This consists of £139,915 unrestricted funds and £22,779 restricted funds.

Despite the covid restrictions to activity the membership numbers were maintained and indeed improved slightly through new members joining. This was considered to be due to the regular contact with the membership through social media and soundings. The use of a consultant in preparing HPAS was extraordinary.

The policy of the charity is that unrestricted funds, which have not been designated for a specific purpose, should be maintained at a level equivalent to at least one and a half times its annual operating costs – currently £150,000. This policy will allow the Society a reasonable time frame in which to find additional funding, or wind up the charity, if the need should arise and also makes allowance for the occasional poor performance of an event run by the Society.

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit. Surplus funds are at present held on short term deposit.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Parker
S Cullen
J Dillon-Leetch
T Buxton
P C Aldersley
M A Poole
S Klockova
I Slade
R H Read
G Witham
S Canning
J P M Fraser

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

R H Read

Trustee

Dated: 29 March 2022

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of The Hydrographic Society UK for the purpose 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 which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the Society will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Society 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 Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Opinion

We have audited the financial statements of The Hydrographic Society UK (the 'Society') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Society for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In so doing, we considered the following:-

- The nature of the charity, its control environment and performance indicators;
- Results of our enquiries of management and Trustees regarding their own identification and assessment of the risks of irregularities; and
- the matters discussed among the audit engagement team regarding how and where irregularities might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in relation to the misappropriation of funds allocated for grant awards. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

THE HYDROGRAPHIC SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HYDROGRAPHIC SOCIETY UK

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context relate to the UK Companies Act and UK Charities Act.

Our procedures in response to the risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation;
- understanding and evaluating the design and implementation of management controls;
- substantive testing of transactions to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Coombs MA FCA (Senior Statutory Auditor)
for and on behalf of **Simpkins Edwards LLP**

30 March 2022

Chartered Accountants
Statutory Auditor

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Simpkins Edwards LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HYDROGRAPHIC SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	40,613	194	40,807	154	35,248
Charitable activities	4	6,611	-	6,611	-	38,229
Other trading activities	5	1,659	-	1,659	-	3,206
Investments	6	216	4	220	4	997
Other income	7	-	-	-	-	4,957
Total income		49,099	198	49,297	158	82,637
<u>Expenditure on:</u>						
Raising funds	8	5,107	-	5,107	-	4,788
Charitable activities	9	90,379	1,229	91,608	4,943	131,313
Total resources expended		95,486	1,229	96,715	4,943	136,101
Net expenditure for the year/ Net movement in funds		(46,387)	(1,031)	(47,418)	(4,785)	(53,464)
Fund balances at 1 April 2020		186,302	23,810	210,112	28,595	263,576
Fund balances at 31 March 2021		139,915	22,779	162,694	23,810	210,112

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HYDROGRAPHIC SOCIETY UK

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		1,683		2,378
Current assets					
Stocks	15	390		396	
Debtors	16	6,408		12,557	
Cash at bank and in hand		198,808		263,936	
		<u>205,606</u>		<u>276,889</u>	
Creditors: amounts falling due within one year	17	<u>(44,595)</u>		<u>(52,244)</u>	
Net current assets			161,011		224,645
Total assets less current liabilities			162,694		227,023
Provisions for liabilities			-		(16,911)
Net assets			<u>162,694</u>		<u>210,112</u>
Income funds					
Restricted funds	20		22,779		23,810
Unrestricted funds			139,915		186,302
			<u>162,694</u>		<u>210,112</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 29 March 2022

R H Read
Trustee

Company Registration No. 05182924

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Hydrographic Society UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Senate Court, Southernhay Gardens, Exeter, Devon, EX1 1NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to provide assistance specifically for student hydrographic surveyors and those at the outset of their careers.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions comprise the appropriate proportion of subscriptions received for the year by The Hydrographic Society UK relating to the period commencing 1 April. Subscriptions received in advance of the year to which they relate are carried forward as deferred income.

Income received in respect of advertising on the website and in newsletters, events or similar income is recognised within incoming resources in the period in which the newsletter is published, the event takes place or on such other basis as is applicable to the income concerned.

Interest is included when receivable by the Society.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Grants payable are recognised when paid.

Operating lease rentals are charged to the Statement of Financial Activities as incurred over the terms of the lease

Charitable expenditure includes all expenditure directly related to the website and supply of newsletters to members, plus the costs of arranging conferences, seminars and other events at which members can learn about new developments and exchange ideas. It also includes expenditure relating to the administration of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the Society has a legal or constructive present obligation as a result of a past event, it is probable that the Society will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Wherever practicable, transactions in foreign currencies are converted to sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are expressed in sterling terms at rates of exchange ruling on the balance sheet date. All exchange differences are included in the statement of financial activities.

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Membership subscriptions	40,613	-	40,613	35,084
Donations to education fund	-	194	194	164
	<u>40,613</u>	<u>194</u>	<u>40,807</u>	<u>35,248</u>
For the year ended 31 March 2020	<u><u>35,094</u></u>	<u><u>154</u></u>		<u><u>35,248</u></u>

4 Charitable activities

	Charitable Income 2021	Charitable Income 2020
	£	£
Hydrofest - Scotland	-	5,669
Annual Members Dinner - Scotland	1,350	14,813
SUT joint seminar	3,190	10,832
Social events	2,071	4,415
Offshore Survey	-	2,500
	<u>6,611</u>	<u>38,229</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Sundry income	956	1,106
Sponsorship and advertising	688	2,034
Sale of goods/merchandise	15	66
	<u>1,659</u>	<u>3,206</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Interest receivable	216	4	220	997
For the year ended 31 March 2020	<u>993</u>	<u>4</u>		<u>997</u>

7 Other income

	Total	Unrestricted funds
	2021 £	2020 £
Net loss on disposal of tangible fixed assets	-	(43)
Management charges	-	5,000
	<u>-</u>	<u>4,957</u>

Management charges receivable comprise charges made to the International Federation of Hydrographic Societies for the work of its employee and for office overheads in respect of the management and administration of the society. This charge ceased on 31 March 2020 due to an organisational restructure within the charitable company.

8 Raising funds

	Unrestricted funds	Total
	2021 £	2020 £
Society newsletter	3,905	1,861
Society events	1,196	2,533
Purchase of goods/merchandise	-	368
Opening stock	396	422
Closing stock	(390)	(396)
	<u>5,107</u>	<u>4,788</u>
Fundraising and publicity	5,107	4,788
	<u>5,107</u>	<u>4,788</u>

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	(452)	63,094
Depreciation	695	382
Hydrofest - Scotland	263	3,494
Annual Members Dinner - Scotland	-	21,819
Meeting costs	-	460
SUT seminar	1,738	7,543
Schools day	-	1,162
Bank charges	532	541
Insurance	1,965	1,879
Sundry costs	680	1,049
Postage, stationery, telephone and internet	2,415	2,749
Travel and accommodation	301	2,598
Services	49,808	11,115
Website costs	3,274	1,949
Prizes	1,150	1,799
Other subscriptions	811	157
Accountancy	914	1,018
Audit	3,750	3,950
Legal and professional	20,091	2,725
Committee and AGM expenses	-	256
Sponsorship and advertising	-	1,574
Bad debts	3,673	-
	<u>91,608</u>	<u>131,313</u>
Analysis by fund		
Unrestricted funds	90,379	126,370
Restricted funds	1,229	4,943
	<u>91,608</u>	<u>131,313</u>

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2021 £	2020 £
Audit of the annual accounts	3,750	3,950
Non-audit services		
All other non-audit services	914	1,018

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Trustees

Mr D Parker, who is a trustee of the charitable company, provided management services during the year. Consent was requested and granted by the Charity Commission. The amount invoiced in the year was £12,600 (2020: £nil). No other trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year, other than those disclosed as related party transactions.

The total number of trustees who were reimbursed for expenses was nil (2020: nil).

12 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	-	1
	=====	=====
Employment costs	2021	2020
	£	£
Wages and salaries	-	42,347
Other pension costs	(452)	4,336
Exceptional staff costs	-	16,411
	-----	-----
	(452)	63,094
	=====	=====

No employee received remuneration exceeding £60,000 during the year ended 31 March 2021.

13 Taxation

The Society's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Tangible fixed assets

	Computers £
Cost	
At 1 April 2020	4,377
At 31 March 2021	4,377
Depreciation and impairment	
At 1 April 2020	1,999
Depreciation charged in the year	695
At 31 March 2021	2,694
Carrying amount	
At 31 March 2021	1,683
At 31 March 2020	2,378

15 Stocks

	2021 £	2020 £
Goods for resale	390	396

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	4,585	9,926
Prepayments and accrued income	1,823	2,631
	6,408	12,557

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		515	1,240
Deferred income	19	11,344	10,933
Other creditors		22,159	24,444
Accruals		10,577	15,627
		44,595	52,244

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Provisions for liabilities	2021 £	2020 £
Employment termination agreement	-	16,911

In the year ended 31 March 2020, the charity's one full-time employee left their role. The total amount of agreed termination monies is £16,911.

19 Deferred income

	2021 £	2020 £
Other deferred income	11,344	10,933

Deferred income represents income received in advance in respect of future events and membership subscriptions.

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
UK Education Fund	16,108	194	(650)	15,652
Scotland Education Fund	7,702	4	(579)	7,127
	<u>23,810</u>	<u>198</u>	<u>(1,229)</u>	<u>22,779</u>

Both the UK and Scottish Regions have restricted fund balances to be used for the purposes of education of those in the field of hydrography.

THE HYDROGRAPHIC SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1,683	-	1,683	2,378
Current assets/(liabilities)	161,011	-	161,011	224,645
Provisions	-	-	-	(16,911)
	<u>162,694</u>	<u>-</u>	<u>162,694</u>	<u>210,112</u>

Sufficient funds are held in an appropriate form to enable each fund to fulfill its objectives.

Cash balances (held at bank and in hand) are held as follows:

	2021 £	2020 £
Southern Region	2,604	2,636
South West Region	1,075	1,075
Scottish Region	25,330	24,755
Scottish Region Education Fund	9,715	9,898
East Anglia	71	71
THS UK Education Fund	15,652	16,108
THS UK Managers Account	25,272	12,991
The Hydrographic Society UK Conferences	17,501	17,499
COIF	101,544	176,339
UK Paypal Account	44	2,564
	<u>198,808</u>	<u>263,936</u>

22 Related party transactions

The charity uses the management services of Mr D Buxton, the spouse of one of the Trustees, Mrs T Buxton. This appointment took place with consent of the Charity Commission. He invoiced the Charity a total of £37,208 (2020: £3,470) during the year for these services.