

BRITISH SOCIETY FOR GEOMORPHOLOGY

England & Wales · Charity number 1179467

Details

Other names	BRITISH SOCIETY FOR GEOMORPHOLOGY (BSG)
Status	Registered
Legal form	CIO
Registered	2018-08-06
Register	View on the Charity Commission register

Contact

Address	Royal Geographical Society 1 Kensington Gore London SW7 2AR
Phone	020 7591 3000
Email	bsg@geomorphology.org.uk
Website	geomorphology.org.uk

Activities

Objects: THE ADVANCEMENT OF THE SCIENCE OF GEOMORPHOLOGY, IN RESEARCH, IN ALL LEVELS OF EDUCATION AND IN ITS PRACTICAL APPLICATION.

Activities: Supports the development of geomorphology in Britain by: Awarding grants to individuals, awarding grants to institutions, sponsoring and/or undertaking research

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£85,435	£82,107	-	-
2023-12-31	£89,311	£125,699	-	-
2022-12-31	£90,404	£96,267	-	-
2021-12-31	£85,750	£78,321	-	-
2020-12-31	£82,814	£39,791	-	-

Trustees

Name	Role	Appointed
Dr Christopher Roy Hackney		2023-09-07
Dr Emma Louise Shuttleworth		2024-09-05
Dr Fiona Hilary Thompson Caithness		2024-02-08
Dr Harry Edward James Sanders		2023-02-07
Dr Morgan Jane Jones		2024-09-05
Dr Richard James Boothroyd		2024-09-05
Dr Robert Claude Houseago		2025-09-18
Dr Robert Gavin Bryant		2025-09-18
Dr Stuart William David Grieve		2023-09-06
Matthew James Hemsworth		2025-09-18
Oliver Rodney Grant		2024-09-05
Professor Ian Candy		2024-09-05
Professor Stephen Philip Rice		2024-09-05

Accounts

BRITISH SOCIETY FOR GEOMORPHOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



BRITISH SOCIETY FOR GEOMORPHOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Elizabeth Dingle	
	Dr Hywel Griffiths	
	Dr Anne-Marie Ockelford	
	Dr Christopher Hackney	
	Dr Fiona Caithness	(Appointed 8 February 2024)
	Dr Harry Sanders	
	Dr Stuart Grieve	
	Dr Matilda Biddulph	
	Prof Stephen Rice	(Appointed 5 September 2024)
	Prof Ian Candy	(Appointed 5 September 2024)
	Dr Morgan Jones	(Appointed 5 September 2024)
	Dr Richard Boothroyd (Honorary Treasurer)	(Appointed 5 September 2024)
	Dr Oliver Grant	(Appointed 5 September 2024)
	Dr E Shuttleworth	(Appointed 5 September 2024)
Charity number (England and Wales)	1179467	
Independent examiner	Lentells Limited	
	Ash House	
	Cook Way	
	Bindon Road	
	Taunton	
	Somerset	
	TA2 6BJ	

BRITISH SOCIETY FOR GEOMORPHOLOGY

CONTENTS

	Page
Committee report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 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 charity's governing document, the Charities Act 2011 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 charity is established to advance research, education and professional practice in the science of geomorphology, in particular: through the promotion of research; by the formation of working parties dealing with co-operative projects; by the publication of the results of such research; by the holding of meetings; and by cooperating with kindred organisations. The charity's vision is to ensure geomorphology as a discipline plays a leading role in developing knowledge and understanding of the changing natural environment and its relationship with society. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

The charity's mission is to advance the science of geomorphology, promoting the discipline, and providing a community and services for those involved in geomorphological education teaching, research, application and to those who have a passion for geomorphology.

The charity achieves these missions through the award of small grants, primarily to postgraduates, early career researchers, and other higher education and professional practitioners; through support for organisation of and attendance at, scientific and educational meetings, through sponsorship of working groups; through the publication of the results of research in books including the online Geomorphological Techniques and, especially, through its Journal, *Earth Surface Processes and Landforms*, published in association with Wiley; and through the maintenance of an open access website. These activities are overseen by five Sub-committees of the Executive Committee. Grants are awarded on an open competitive basis twice a year. Recipients of grants are required to report to the relevant Sub-committee on the supported activities.

The Charity is in the form of a Society open for membership to anyone with an interest in geomorphology.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

At the end of calendar year 2024 the Society continued to exceed its target reserves; cash on hand was £87,172.39 against a target reserves balance of £89,105. There was a buildup of £4,355.36 across the calendar year. The Society's financial strategy in 2024 was to implement a 'breakeven' model of income and expenditure; it was anticipated this would be achieved by reducing the total amount available for research-related grants to £35,000 (from £50,000 in 2023). We continue to implement the 'breakeven' model and will be in a stronger position to reflect on the level of success in the next reporting cycle.

The Annual General Meeting

The Society's Annual Meeting was hosted by Loughborough University in early September 2024. It was very well attended and is to be regarded as a success. The meeting incorporated the second Cuchlaine King Symposium, which was themed on 'Extreme Events in Geomorphology'. The symposium strengthens links with the Society's publishing affiliate, Wiley, encouraging meeting participants and the wider membership and geomorphological community to contribute to an associated Special Issue of *Earth Surface Processes and Landforms*. The Society subsidises the Annual Meeting and was invoiced for £5,004.18 in December 2024. For reference, the recipients of the Society's various awards for 2024 were: Sanjeev Gupta (Linton Award), Alexander Neely (Mike Kirkby Award), Georgina King (Gordon Warwick Award), Athena Eftychiou (Marjorie Sweeting Award), and Anya Leeman (Dick Chorley Award). In addition, the Society was invoiced £18,293.74 for the 2023 Annual Meeting.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Grant Disbursement and Awards

One of the main activities of the Society consists of providing grants to support research and outreach and facilitate conference attendance, especially to postgraduate and early career researchers. The Society also provides funding to support geomorphological sessions at scientific conference in the UK and abroad, and it has awarded prizes to individuals to mark particular achievements. Grants and awards are competitive, with the selection process being overseen by the relevant sub-committees (e.g., Research sub-committee and Outreach sub-committees for research and outreach grants, respectively). Outreach sub-committee for outreach grants). An overview of grant disbursement is found in the 'Financial review' section of this report.

Postgraduate Development

The Society's main Postgraduate Development activity is the December Windsor workshop, which consists of a series of training courses aimed at new postgraduate researchers. The workshop is subsidised by the Society, and the International Association of Geomorphologists offers financial support for international students. Another well-attended and successful workshop was run in December 2024, and the total cost to the Society (after income from registration) was £7,906.93, including venue hire fees and volunteer expenses.

Enhancing the reputation of the BSG

The Society continues to develop its international profile through sponsorship and co-sponsorship of sessions at conferences, including those hosted by the European Geosciences Union (EGU). These sessions sometimes run jointly with other allied societies including the Quaternary Research Association, and the Royal Geographical Society (with IBG; RGS-IBG). The Society has an avenue for members to become Chartered Geomorphologists, CGeog (Geomorph) via the RGS-IBG. This is the professional status qualification for those with competences, experience and professionalism in the field.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The activities outlined above are possible thanks to membership subscriptions and the annual Wiley grant and royalty payments in relation to the Society's academic journal *Earth Surface Processes and Landforms*, whose title is jointly owned with the Society. The Society incurred a small operating cost in 2024, primarily due to the commitment of unpaid committee members, and a model of substituting in-person committee meetings with virtual alternatives – committee expenses totalled £895.75 for the year. We employ a Financial and Administrative Assistant part-time, and this incurred an overall expenditure of £8,004.52.

Annual surplus and cash flow

Total income in the year was £85,434.67 and expenditure was £82,108.03, generating a buildup of £4,355.36. At the end of the 2024 reporting period, the Society held £60,906.44 in its current account and £26,265.95 in its PayPal account. True cash reserves were therefore £87,172.39, and overall reserves were £128,478.43 including externally held investments.

Income from membership subscriptions was £8,667.67, down from £10,117.31 in 2023 (£8,902.92 in 2022 and £8,331.16 in 2021). This remains a relatively low income compared to its pre-Covid peak (£19,429 in 2019) and is because the Society's membership fees remain low to encourage steady growth of the membership base. Income from Wiley in the form of a block grant, and royalties attached to the Society's journal *Earth Surface Processes and Landforms*, decreased slightly in 2024, amounting to £76,767.00 compared to £79,193.52 in 2023, a decrease of £2,426.52.

The operational costs associated with running the Society in 2024 were £18,272.99, a decrease of £1,806.90 compared to 2023. This includes the second sponsorship payment (of £5,000) from the Society to the Royal Geographical Society-affiliated "Fi Wi Road" internship programme, which provides support for Black and mixed-Black heritage students in building networks, voice and experience within geographical disciplines. It continues to be itemised as a miscellaneous cost in 2024 but may be attached to a separate budget heading next year. Other "running costs" include committee expenses, employment of the financial and administrative assistant, and additional miscellaneous expenses (liability insurance, accounting costs, bank fees, etc).

In 2024, the Society disbursed £36,413.00 to support research, attendance at scientific conferences, working groups and workshops, mostly to postgraduates and early career researchers. The total amount available for research-related grants was reduced in 2024 to £35,000 – this decision was made to achieve a breakeven budget.

Reserve and Investment Accounts and reserves policy

At the end of 2024 the value of our Jupiter Ecology Fund Investment was £41,306.04; this investment had increased in value by £1,027.96 over the course of the year. At the end of 2024, the Society's available funds stood at £128,478.43 (£140,297.92 in 2023, £157,611 in 2022). The Society therefore maintained a surplus of £39,373.43 above its target reserves balance of £89,105. However, given that the vast majority of the Society's income is received in Spring (i.e. the two Wiley payments) and expenditure is distributed more evenly throughout the year, it is useful to reflect on the available funds at the 'low point' of the year – this occurred on 14 April 2024, at which point the Society held £106,101.52 in available funds, which was £16,997.52 above the target reserves level. The Treasurer and wider Finance Sub-committee will continue to closely monitor income and expenditure, with a view to ensuring that, ideally, the Society's available funds do not dip below the target reserves level at the Spring low point. Members of the Executive Committee met with the Society's accountants in 2023 to discuss the appropriateness of the current target reserves level – it was decided that the current level is appropriate under the current circumstances, but that increasing this slightly (to ~£100,000) could further improve resilience and would be prudent given that the Society's operational costs, and the various activities that it supports, are not immune to inflationary pressures. The Society's reserves policy may be updated in due course to reflect an uplift and will continue to be reviewed annually. No action was taken to update the target reserves in 2024.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk management policy

The Executive Committee has reviewed and keeps under review the risks facing the Society and has in place the necessary policies to mitigate those risks.

Forecast income and expenditure 2025 and beyond

The Society retains a surplus. The impact of the Covid-19 pandemic on the Society's ability to disburse grants and financially support various other activities has now diminished, signalled by renewed interest from members in the Society's various grant offerings, and healthy attendance at recent meetings and workshops, including the Windsor Workshop, and CPD-focused events organised by the Professional Geomorphology Sub-Committee.

The Society's financial position will continue to be regularly reviewed by the Treasurer and discussed at Finance Sub-committee and Executive Committee meetings. We will intend to work towards breakeven income-expenditure in 2025.

The Society remains largely dependent on Wiley and our journal, *Earth Surface Processes and Landforms*, for its income; combined, these sources represent ~90% of the Society's income. For now, this income stream remains generally stable. However, a future shift by Wiley to an Open Access publishing model is almost certain and given the uncertainty that this might create, the Society is exploring ways to diversify its income and adapt expenditure to increase future financial resilience.

Membership of the Society continues to present excellent value for money given ongoing access to grant opportunities, reduced registration rates for the Annual Meeting, network-building initiatives, and a growing range of activities that promote and advance geomorphology through research, education, and the dissemination of knowledge. As previously communicated and agreed during the Annual General Meeting, the Society will implement an increase to membership dues, effective 1st January 2025. This is to reinstate pre-Covid membership dues, plus a further rise of ~10% to reflect wider inflationary pressures. We will introduce a staggered membership model with the aim of reducing financial barriers to inclusion and attracting members from underrepresented countries.

We retain a positive outlook for 2025. We expect income to increase slightly due to the adjustments in membership subscription rates, whilst expenditure will broadly balance against income. It is anticipated that any surplus will be retained and used to increase our reserves. As above, the Society's finances will be discussed at various points in 2025, and budgets for the following year will be reviewed and agreed prior to Christmas.

Structure, governance and management

The BSG is a charitable incorporated organisation registered on 6 August 2018 under charity number 1179467. The governing document is the charity's constitution registered on the same date. Its address is c/o Royal Geographical Society (with IBG), 1 Kensington Gore, London SW7 2AR.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Richard Williams	(Resigned 8 February 2024)
Prof Heather Viles	(Resigned 5 September 2024)
Dr Hannah Williams	(Resigned 5 September 2024)
Dr Sarah Louise Callard	(Resigned 5 September 2024)
Dr Matthew Westoby	(Resigned 5 September 2024)
Dr Elizabeth Dingle	
Dr Lucy Clarke	(Resigned 5 September 2024)
Dr Hywel Grffiths	
Dr Anne-Marie Ockelford	
Dr Christopher Hackney	
Dr Fiona Caithness	(Appointed 8 February 2024)
Dr Harry Sanders	
Dr Stuart Grieve	
Dr Matilda Biddulph	
Prof Stephen Rice	(Appointed 5 September 2024)
Prof Ian Candy	(Appointed 5 September 2024)
Dr Morgan Jones	(Appointed 5 September 2024)
Dr Richard Boothroyd (Honorary Treasurer)	(Appointed 5 September 2024)
Dr Oliver Grant	(Appointed 5 September 2024)
Dr E Shuttleworth	(Appointed 5 September 2024)

There must be between eight and fourteen charity trustees (currently 14). The trustees retire by rotation.

Information pertaining to the Society's constitution, and finance, ethics, and data protection and security policies are publicly available on the Society's website, which is maintained at www.geomorphology.org.uk.

The Society is led by the President, and managed by the Executive Committee which normally meets three times each year. The Executive Committee membership comprises: the President and five principal officers of the charity (Chair, Senior Deputy Chair, Junior Deputy Chair, Hon. Secretary and Hon. Treasurer), plus three Vice-Chairs (Research, Publications, Outreach) and three Ordinary Secretaries (Research, Publications, Outreach). At Executive Committee meetings, postgraduate members are represented by one or more of the three elected postgraduate representatives.

There are five Sub-Committees concerned with: Research, Education & Outreach, Publications, Finance, and Professional Geomorphology and Practice, as well as a Postgraduate Forum. Together, these Sub-committees drive the missions of the Society and report to the Executive Committee. There is an EDI working group with membership drawn from the Executive Committee.

The day to day running of the Charity rests with the Executive and Sub-Committees but in practice falls largely to the Chairs, Honorary Secretary, and Honorary Treasurer, supported by a part-time administrative and finance assistant.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

BSG Executive Committee

Prof Stephen Rice	President
Dr Annie Ockelford	Chair
Dr Christopher Hackney	Senior Deputy Chair
Prof Ian Candy	Junior Deputy Chair
Dr Fiona Caithness	Honorary Secretary
Dr Richard Boothroyd	Honorary Treasurer
Dr Emma Shuttleworth	VC Research SC
Dr Catherine Sanders	OS Research SC
Dr Hywel Griffiths	VC Outreach and Education SC
Dr Morgan Jones	OS Outreach and Education SC
Dr Stuart Grieve	VC Communications and Publications SC
Dr Elizabeth Dingle	OS Communications and Publications SC
Dr Matilda Biddulph	VC Professional Geomorphology SC
Dr Oliver Grant	OS Professional Geomorphology SC
Mr Jayesh Mukherjee	VC Postgraduate Forum
Dr Joshua Ahmed	Membership Secretary

Relations of the Charity with Other Organisations

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists, to which it pays an annual membership fee.

The Committee report was approved by the Board of Trustees.



Richard Boothroyd

Signed on 23 October 2025 @ 11:47

Dr R J Boothroyd

Trustee (and Honorary Treasurer)

Date:

BRITISH SOCIETY FOR GEOMORPHOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY FOR GEOMORPHOLOGY

I report to the Trustees on my examination of the financial statements of British Society for Geomorphology (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity'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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



J M Farkas

Countersigned on 27 October 2025 @ 08:00

J M Farkas ACA

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	4	33,921	36,882
Other income	3	51,514	52,429
Total income		85,435	89,311
Expenditure on:			
Charitable activities	6	82,107	125,700
Total expenditure		82,107	125,700
Net gains/(losses) on investments	11	1,028	4,021
Net income/(expenditure) and movement in funds		4,356	(32,368)
Reconciliation of funds:			
Fund balances at 1 January 2024		198,319	230,687
Fund balances at 31 December 2024		202,675	198,319

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

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	13		41,306		40,278
Current assets					
Debtors	14	77,091		79,525	
Cash at bank and in hand		87,172		100,020	
		164,263		179,545	
Creditors: amounts falling due within one year	16	(2,894)		(21,504)	
Net current assets			161,369		158,041
Total assets less current liabilities			202,675		198,319
Income funds					
Unrestricted funds			202,675		198,319
			202,675		198,319

The financial statements were approved by the Trustees on



Richard Boothroyd

Signed on 23 October 2025 @ 11:47

Dr R J Boothroyd

Trustee

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The British Society for Geomorphology is a Charitable Incorporated Organisation registered with the Charity Commission on 6 August 2018 (No.1179467) and the governing document is its constitution last amended 6 August 2018. Its address is c/o Royal Geographical Society (with IBG) , 1 Kensington Gore, London, SW7 2AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Membership and other income is recognised as income in the year of receipt. as are other donations and fees.

Dividends, Bank and Building Society interest are apportioned between funds with reference to the balance on each fund at the beginning of the year.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure and irrecoverable VAT

Grants paid are all included in the SOFA when the grant is approved and paid, if the award creates a binding obligation. All other expenditure on charitable activities is generally recognised when it is incurred as is accounted for gross.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments held for long term capital growth are classified as Fixed Asset Investments, and are shown on the balance sheet at market value at the year end. Investment income is accounted for in the year in which the charity is entitled to the receipt.

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 charity 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 charity's balance sheet when the charity 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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Royalties	51,514	52,429

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

4 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Grants receivable	25,253	26,765
Membership fees	8,668	10,117
	<u> </u>	<u> </u>

5 Description of charitable activities

Research

The research charitable activities drive the research missions of the Society. The committee coordinate the programme of meetings, conference sponsorship, research grants and awards administered by the Society. The committee make recommendations on the award of Society grants to individuals for specific research activities to be undertaken.

Publications

The publications activities of the Society involve approving publications and other outputs, maintenance of the Society website and reporting on activities within the Society on the website and via social media. It is responsible for promoting the Society journal, *Earth Surface Processes and Landforms*, and for Society liaison with Wiley Publishers.

Education & Outreach

The education activities of the Society involves promoting and developing aspects of Society business that link it to the wider world, in particular through education and activities that encompass business, industry and society. It addresses issues relating to education, membership, marketing/publicity, chartered status and process (CGeog (Geomorph)), external relations, industry and community (wider audience) and professional matters.

BRITISH SOCIETY FOR GEOMORPHOLOGY

6	Charitable activities	Research		Publications		Education & Outreach		Total		Research Publications		Education & Outreach		Total	
		2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
	Conference and workshops costs, medals and awards	18,054		-	-			18,054		43,303		-	-	43,303	
	Digital communications	-		1,261	-			1,261		-	1,273	-	-	1,273	
	Outreach activities	-		-	9,468			9,468		-	-	11,001	-	11,001	
	Intern sponsorship	5,000		-	-			5,000		5,000	-	-	-	5,000	
		23,054		1,261	9,468			33,783		48,303	1,273	11,001		60,577	
	Grant funding of activities (see note 9)	35,644		-	-			35,644		50,791	-	-	-	50,791	
	Share of support costs (see note 7)	12,680		-	-			12,680		14,332	-	-	-	14,332	
		71,378		1,261	9,468			82,107		113,426	1,273	11,001		125,700	

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	7,239	7,260
Subscriptions and EGU costs	1,072	1,069
Executive Committee expenses	896	541
Office services and expenses	264	262
Liability and Charity Trustee insurance	914	695
Bank and PayPal charges	220	84
Processing fees	-	1,181
Independant examination	2,075	3,240
	<u>12,680</u>	<u>14,332</u>
Analysed between:		
Charitable activities	<u>12,680</u>	<u>14,332</u>

The support costs are allocated to the research charitable activities as without these ongoing research projects the Society would not incur such support costs.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but expenses reimbursed to all members of the Executive Committee amounted to £896 (2023: £541) in respect of travelling and committee meeting expenses.

9 Grants payable

Research grants, ESPL awards and ECR grants

Research grants and awards are made to specific individuals and institutions. During 2024 these totalled 25 awards (2023: 28 awards).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>7,239</u>	<u>7,260</u>

A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. There were no outstanding liabilities at the year end.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

10 Employees

(Continued)

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

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	1,028	4,021

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	40,278
Additions	1,028
At 31 December 2024	41,306
Carrying amount	
At 31 December 2024	41,306
At 31 December 2023	40,278

Fixed asset investments valuation:

The UK quoted investments are revalued to market value annually. The historical cost of the units held at 31 December 2024 would be £15,667.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	76,767	79,194
Prepayments and accrued income	324	331
	77,091	79,525

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

15	Financial instruments	2024	2023
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	76,767	79,194
	Equity instruments measured at cost less impairment	41,306	40,278
		<u><u> </u></u>	<u><u> </u></u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	2,894	21,504
		<u><u> </u></u>	<u><u> </u></u>
16	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	2,894	21,504
		<u><u> </u></u>	<u><u> </u></u>

17 Related party transactions

The charity considers its key management personnel comprise the Trustees. The total employment benefits, including employer's pension contributions of the key management were £Nil (2023: £Nil)

Accounts

BRITISH SOCIETY FOR GEOMORPHOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



BRITISH SOCIETY FOR GEOMORPHOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof Heather Viles
Dr Hannah Williams
Dr Sarah Louise Callard
Dr Matthew Westoby
Dr Elizabeth Dingle
Dr Lucy Clarke
Dr Hywel Grffiths
Dr Anne-Marie Ockelford
Dr Christopher Hackney

(Appointed 7 September 2023)

Dr Fiona Caithness
Dr Harry Sanders
Dr Stuart Grieve

(Appointed 8 February 2024)

(Appointed 7 February 2023)

(Appointed 6 September 2023)

Charity number

1179467

Independent examiner

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

BRITISH SOCIETY FOR GEOMORPHOLOGY

CONTENTS

	Page
Committee report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	12
Notes to the financial statements	9 - 18

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 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 charity's governing document, the Charities Act 2011 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 charity is established to advance research, education and professional practice in the science of geomorphology, in particular: through the promotion of research; by the formation of working parties dealing with co-operative projects; by the publication of the results of such research; by the holding of meetings; and by cooperating with kindred organisations. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

The charity's missions are to support scientific excellence in geomorphology through: fostering excellence and increased investment and support for geomorphology; developing applied geomorphological research; having a major impact on environmental policy and practice and providing a public benefit; disseminating new geomorphological research and policy agendas; and developing a new generation of geomorphologists equipped to address interdisciplinary challenges.

The charity achieves these missions through the award of small grants, primarily to postgraduates, early career researchers, and other higher education and professional practitioners; through support for organisation of and attendance at, scientific and educational meetings, through sponsorship of working groups; through the publication of the results of research in books including the online Geomorphological Techniques and, especially, through its Journal, *Earth Surface Processes and Landforms*, published in association with Wiley; and through the maintenance of an open access website. These activities are overseen by five Sub-committees of the Executive Committee. Grants are awarded on an open competitive basis twice a year. Recipients of grants are required to report to the relevant Sub-committee on the supported activities.

The Charity is in the form of a Society open for membership to anyone with an interest in geomorphology.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

At the end of calendar year 2023 the Society continued to exceed its target reserves; cash and cash equivalents were £140,297.84 against a target reserves balance of £89,847.60. This was despite a managed drawdown of £32,367.06 across the year, in large part due to an elevated budget for the Research Sub-committee and slightly uplifted spend for various other Sub-committees. This level of spending was intentional – the Society's financial strategy in 2023 still focused on drawing down our cash reserves (from a recent high during the Covid-19 pandemic, when spending was limited but income remained largely at pre-Covid levels) so that we close the gap to our target reserve level, before a switch to an intended 'breakeven' model of income and expenditure was to come into operation in calendar year 2024 onward. This is being trialled at the time of writing and we will be in a position to reflect on the level of success in the next reporting cycle.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Annual General Meeting

The Society's Annual Meeting was hosted by the University of Edinburgh in early September 2023. It was well attended and is to be regarded as a success. The meeting saw the introduction of the Cuchlaine King Symposium, which included an all-female roster of invited speakers; this element of the meeting will be retained for subsequent editions and is intended, in part, to strengthen links with the Society's publishing affiliate, Wiley, by encouraging meeting participants and the wider membership and geomorphological community to contribute to an associated Special Issue of *Earth Surface Processes and Landforms*. The Society subsidises the Annual Meeting (maximum £20,000, reducing to £10,000 for 2024) and was invoiced for £18,293.74. For reference, the recipients of the Society's various awards for 2023 were: Colin Woodroffe (Linton Award), Edwin Baynes (Mike Kirkby Award), Louise Slater (Gordon Warwick Award), Tamsin Carpenter (Marjorie Sweeting Award), and Carmine Donatelli (Dick Chorley Award).

Grant Disbursement and Awards

One of the main activities of the Society consists of providing grants to support research and outreach and facilitate conference attendance, especially to postgraduate and early career researchers. The Society also provides funding to support geomorphological sessions at scientific conference in the UK and abroad, and it has awarded prizes to individuals to mark particular achievements. Grants and awards are competitive, with the selection process being overseen by the relevant sub-committees (e.g., Research sub-committee and Outreach sub-committees for research and outreach grants, respectively). Outreach sub-committee for outreach grants). An overview of grant disbursement is found in the 'Financial review' section of this report.

Postgraduate Development

The Society's main Postgraduate Development activity is the December Windsor workshop, which consists of a series of training courses aimed at new postgraduate researchers. The workshop is subsidised by the Society, and the International Association of Geomorphologists offers financial support for international students. Another well-attended and successful workshop was run in December 2023, and the total cost to the Society (after income from registration) was £8,257.10, including venue hire fees and volunteer expenses.

Enhancing the reputation of the BSG

The Society continues to develop its international profile through sponsorship and co-sponsorship of sessions at conferences, including those hosted by the European Geosciences Union (EGU). These sessions sometimes run jointly with other allied societies including the Quaternary Research Association, and the Royal Geographical Society (with IBG; RGS-IBG). The Society has an avenue for members to become Chartered Geomorphologists, CGeog (Geomorph) via the RGS-IBG. This is the professional status qualification for those with competences, experience and professionalism in the field.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The activities outlined above are possible thanks to membership subscriptions and the annual Wiley grant and royalty payments in relation to the Society's academic journal *Earth Surface Processes and Landforms*, whose title is jointly owned with the Society. The Society incurred a minimal operating cost in 2023, primarily due to the commitment of unpaid committee members, and a model of substituting in-person committee meetings with virtual alternatives – committee expenses totalled £541.02 for the year. We employ a financial and administrative assistant part-time, and this incurred an overall expenditure of £8,690.34.

Annual surplus and cash flow

Total income in the year was £89,310.83 and expenditure was £125,698.89, generating a drawdown of £32,367.06. At the end of the 2023 reporting period, the Society held £79,295.05 in its current account and £20,724.29 in its PayPal account. True cash reserves were therefore £100,019.84, and overall reserves were £140,297.84 including externally held investments.

Income from membership subscriptions was £10,117.31 in 2023, up from £8,904.92 in 2022, and £8,331.16 in 2021. This remains a relatively low income compared to its pre-Covid peak (£19,429 in 2019) and is because the Society's membership fees remain low to encourage steady growth of the membership base – this strategy appears to be working. Income from Wiley in the form of a block grant, and royalties attached to the Society's journal *Earth Surface Processes and Landforms*, increased slightly in 2023, amounting to £79,193 compared to £76,499 in 2022, an increase of £2,694, with this difference explained mostly by inflation adjustment applied to the block grant; income from royalties remained more or less static.

The operational costs associated with running the society in 2023 were £19,534.89, an increase of £4,358.94 compared to 2022. This difference is attributed to the first sponsorship payment (of £5,000) from the Society to Royal Geographical Society-affiliated "Fi Wi Road" internship programme, which provides support for Black and mixed-Black heritage students in building networks, voice and experience within geographical disciplines, and which the Society is committed to for the next two years. It is itemised as a miscellaneous cost in 2023 but may be attached to a separate budget heading next year. Other "running costs" include committee expenses, employment of the financial and administrative assistant, and additional miscellaneous expenses (liability insurance, accounting costs, bank fees, website domain hosting, etc); they amounted to ~22% of the Society's income, or 17% excluding the Fi Wi Road sponsorship (compared to 18% in 2023, 14% in 2021, 16% in 2020, 19% in 2019).

In 2023, the Society disbursed £50,791 to support research, attendance at scientific conferences, working groups and workshops, mostly to postgraduates and early career researchers (£49,289 in 2022, £49,643.06 in 2021). The total amount available for research-related grants will reduce in 2024 to £35,000 – this is more comparable to pre-pandemic spending and is required to maintain a breakeven budget.

Reserve and Investment Accounts and reserves policy

At the end of 2023 the value of our Jupiter Ecology Fund Investment was £40,278.08; this investment had increased in value by £4,021 over the course of the year. In a more recent valuation (25th March 2024) the investment was worth £43,123.50. At the end of 2023, the Society's available funds stood at £140,297.84 (£157,611 in 2022, £173,153 in 2021). The Society therefore maintained a surplus of £50,450.24 above its target reserves balance of £89,847.60. However, given that the vast majority of the Society's income is received in Spring (i.e. the two Wiley payments) and expenditure is distributed more evenly throughout the year, it is useful to reflect on the available funds at the 'low point' of the year – this occurred on 28th April 2023, at which point the Society held £131,334 in available funds, which was £42,229 above the target reserves level. The Treasurer and wider Finance Sub-committee will continue to closely monitor income and expenditure, with a view to ensuring that, ideally, the Society's available funds do not dip below the target reserves level at the Spring low point. Members of the Executive Committee met with the Society's accountants in 2023 to discuss the appropriateness of the current target reserves level – it was decided that the current level is appropriate under the current circumstances, but that increasing this slightly (to ~£100,000) could further improve resilience and would be prudent given that the Society's operational costs, and the various activities that it supports, are not immune to inflationary pressures. The Society's reserves policy may be updated in due course to reflect an uplift, and will continue to be reviewed annually.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk management policy

The Executive Committee has reviewed and keeps under review the risks facing the Society and has in place the necessary policies to mitigate those risks.

Forecast income and expenditure 2023 and beyond

The Society retains a surplus. The impact of the Covid-19 pandemic on the Society's ability to disburse grants and financially support various other activities has now diminished, signalled by renewed interest from members in the Society's various grant offerings, and healthy attendance at recent meetings and workshops, including the Windsor Workshop, and CPD-focused events organised by the Professional Geomorphology Sub-Committee.

The Executive Committee has decided to reduce discretionary budgets as we move into 2024. For example, the research grants budget has been reduced from ~£50,000 to £35,000, and Annual Meeting support has been reduced from £20,000 to £10,000 – combined these are the two most significant areas of outlay. The Society's financial position will continue to be regularly reviewed by the Treasurer and discussed at Finance Sub-committee and Executive Committee meetings. As above, we are aiming for breakeven income-expenditure in 2024.

The Society remains largely dependent on Wiley and our journal, *Earth Surface Processes and Landforms*, for its income; combined, these sources represent ~90% of the Society's income. This income stream has increased by ~16% since 2019. However, a future shift by Wiley to an Open Access publishing model is almost certain and given the uncertainty that this might create, the Society is exploring ways to diversify its income and adapt expenditure to increase future financial resilience.

Membership of the Society continues to present excellent value for money given ongoing access to grant opportunities, reduced registration rates for the Annual Meeting, network-building initiatives, and a growing range of activities that promote and advance geomorphology through research, education, and the dissemination of knowledge. For the last few years subscription rates have remained suppressed to incentivize membership during the pandemic. Moving into 2024 the Executive Committee are discussing an increase to the current subscription rates, and which would come into force later that year, or in early 2025.

We retain a positive outlook for 2024. We expect income to largely remain stable, whilst expenditure will decrease with a view to balancing this against income. It is anticipated that any surplus will be retained and used to increase our reserves. As above, the Society's finances will be discussed at various points in 2024, and budgets for the following year will be reviewed and agreed prior to Christmas.

Structure, governance and management

The BSG is a charitable incorporated organisation registered on 6 August 2018 under charity number 1179467. The governing document is the charity's constitution registered on the same date. Its address is c/o Royal Geographical Society (with IBG), 1 Kensington Gore, London SW7 2AR.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Richard Williams	(Resigned 8 February 2024)
Miss Kathryn Kemble	(Resigned 7 September 2023)
Dr Richard Jeffries	(Resigned 7 September 2023)
Prof Heather Viles	
Dr Hannah Williams	
Dr Sarah Louise Callard	
Dr Matthew Westoby	
Dr Elizabeth Dingle	
Dr Lucy Clarke	
Dr Hywel Grffiths	
Dr Anne-Marie Ockelford	
Dr Christopher Hackney	(Appointed 7 September 2023)
Dr Fiona Caithness	(Appointed 8 February 2024)
Dr Harry Sanders	(Appointed 7 February 2023)
Dr Stuart Grieve	(Appointed 6 September 2023)

There must be between eight and fourteen charity trustees (currently 11). The trustees retire by rotation.

Information pertaining to the Society's constitution, and finance, ethics, and data protection and security policies are publicly available on the Society's website, which is maintained at www.geomorphology.org.uk.

The Society is led by the President, and managed by the Executive Committee which normally meets three times each year. The Executive Committee membership comprises: the President and five principal officers of the charity (Chair, Senior Deputy Chair, Junior Deputy Chair, Hon. Secretary and Hon. Treasurer), plus three Vice-Chairs (Research, Publications, Outreach) and three Ordinary Secretaries (Research, Publications, Outreach). At Executive Committee meetings, postgraduate members are represented by one or more of the three elected postgraduate representatives.

There are five Sub-Committees concerned with: Research, Education & Outreach, Publications, Finance, and Professional Geomorphology and Practice, as well as a Postgraduate Forum. Together, these Sub-committees drive the missions of the Society and report to the Executive Committee.

The day to day running of the Charity rests with the Executive and Sub-Committees but in practice falls largely to the Chairs, Honorary Secretary, and Honorary Treasurer, supported by a part-time administrative and finance assistant.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

BSG Executive Committee

Professor Heather Viles	President
Dr Sarah Louise Callard	Chair
Dr Anne-Marie Ockelford	Senior Deputy Chair
Dr Christopher Hackney	Junior Deputy Chair
Dr Richard Williams	Honorary Secretary
Dr Matthew Westoby	Honorary Treasurer
Dr Lucy Clarke	VC Research SC
Dr Harry Sanders	OS Research SC
Dr Hywel Griffiths	VC Outreach and Education SC
Dr Hannah Williams	OS Outreach and Education SC
Dr Stuart Grieve	VC Communications and Publications SC
Dr Elizabeth Dingle	OS Communications and Publications SC
Dr Matilda Biddulph	VC Professional Geomorphology SC
Dr Eleanor Miles	OS Professional Geomorphology SC (1/2 position)
Dr Jez Foster	OS Professional Geomorphology SC (1/2 position)
Mr David Whitfield	Postgraduate Forum - Chair
Dr Joshua Ahmed	Membership Secretary
Dr Susan Conway	IAG Representative

The various additional sub-committees are:

Research Sub-committee

Communications and Publications Sub-committee

Outreach and Education Sub-committee

Professional Geomorphology Sub-committee

Finance Sub-committee

Postgraduate Forum

Relations of the Charity with Other Organisations

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists, to which it pays an annual membership fee.

The Committee report was approved by the Board of Trustees.



Dr Matthew Westoby

...Signed on 21/10/24 @ 20:13

Dr Matthew Westoby

Trustee

Date:

BRITISH SOCIETY FOR GEOMORPHOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY FOR GEOMORPHOLOGY

I report to the Trustees on my examination of the financial statements of British Society for Geomorphology (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



J M Farkas
Signed on 22/10/24 @ 08:20

J M Farkas ACA

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	4	36,882	37,665
Other income	3	52,429	52,739
Total income		89,311	90,404
Expenditure on:			
Charitable activities	6	125,700	96,267
Total expenditure		125,700	96,267
Net gains/(losses) on investments	11	4,021	(5,439)
Net expenditure and movement in funds		(32,368)	(11,302)
Reconciliation of funds:			
Fund balances at 1 January 2023		230,687	241,989
Fund balances at 31 December 2023		198,319	230,687

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

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The British Society for Geomorphology is a Charitable Incorporated Organisation registered with the Charity Commission on 6 August 2018 (No.1179467) and the governing document is its constitution last amended 6 August 2018. Its address is c/o Royal Geographical Society (with IBG) , 1 Kensington Gore, London, SW7 2AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Membership and other income is recognised as income in the year of receipt. as are other donations and fees.

Dividends, Bank and Building Society interest are apportioned between funds with reference to the balance on each fund at the beginning of the year.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure and irrecoverable VAT

Grants paid are all included in the SOFA when the grant is approved and paid, if the award creates a binding obligation. All other expenditure on charitable activities is generally recognised when it is incurred as is accounted for gross.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments held for long term capital growth are classified as Fixed Asset Investments, and are shown on the balance sheet at market value at the year end. Investment income is accounted for in the year in which the charity is entitled to the receipt.

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 charity 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 charity's balance sheet when the charity 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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	13		40,278		36,257
Current assets					
Debtors	14	79,525		76,634	
Cash at bank and in hand		100,020		121,354	
		<u>179,545</u>		<u>197,988</u>	
Creditors: amounts falling due within one year	16	<u>(21,504)</u>		<u>(3,558)</u>	
Net current assets			158,041		194,430
Total assets less current liabilities			<u>198,319</u>		<u>230,687</u>
Income funds					
Unrestricted funds			198,319		230,687
			<u>198,319</u>		<u>230,687</u>

The financial statements were approved by the Trustees on



Dr Matthew Westoby
Signed on 21/10/24 @ 20:13

Dr Matthew Westoby
Trustee

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Royalties	52,429	52,739

4 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	-	5,000
Grants receivable	26,765	23,760
Membership fees	10,117	8,905
	36,882	37,665

5 Description of charitable activities

Research

The research charitable activities drive the research missions of the Society. The committee coordinate the programme of meetings, conference sponsorship, research grants and awards administered by the Society. The committee make recommendations on the award of Society grants to individuals for specific research activities to be undertaken.

Publications

The publications activities of the Society involve approving publications and other outputs, maintenance of the Society website and reporting on activities within the Society on the website and via social media. It is responsible for promoting the Society journal, *Earth Surface Processes and Landforms*, and for Society liaison with Wiley Publishers.

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

5 Description of charitable activities

(Continued)

Education & Outreach

The education activities of the Society involves promoting and developing aspects of Society business that link it to the wider world, in particular through education and activities that encompass business, industry and society. It addresses issues relating to education, membership, marketing/publicity, chartered status and process (CGeog (Geomorph)), external relations, industry and community (wider audience) and professional matters.

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

6 Charitable activities	Research		Publications		Education & Outreach		Total		Research Publications		Education & Outreach		Total	
	2023	2023	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Conference and workshops costs, medals and awards	43,303	-	-	-	-	-	43,303	16,581	-	-	-	-	16,581	-
Digital communications	-	1,273	-	-	-	-	1,273	-	4,531	-	-	-	4,531	-
Outreach activities	-	-	-	11,001	-	-	11,001	-	-	-	15,130	-	15,130	-
Intern sponsorship	5,000	-	-	-	-	-	5,000	-	-	-	-	-	-	-
	48,303	1,273	11,001	-	-	-	60,577	16,581	4,531	15,130	-	-	36,242	-
Grant funding of activities (see note 9)	50,791	-	-	-	-	-	50,791	45,758	-	-	-	-	45,758	-
Share of support costs (see note 7)	14,332	-	-	-	-	-	14,332	14,267	-	-	-	-	14,267	-
	113,426	1,273	11,001	-	-	-	125,700	76,606	4,531	15,130	-	-	96,267	-

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

7 Support costs allocated to activities

	2023 £	2022 £
Staff costs	7,260	7,260
Subscriptions and EGU costs	1,069	3,070
Executive Committee expenses	541	1,589
Office services and expenses	262	238
Liability and Charity Trustee insurance	695	946
Bank and PayPal charges	84	84
Processing fees	1,181	-
Independant examination	3,240	1,080
	<u>14,332</u>	<u>14,267</u>
Analysed between:		
Charitable activities	<u>14,332</u>	<u>14,267</u>

The support costs are allocated to the research charitable activities as without these ongoing research projects the Society would not incur such support costs.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but expenses reimbursed to all members of the Executive Committee amounted to £541 (2022: £1589) in respect of travelling and committee meeting expenses.

9 Grants payable

Research grants, ESPL awards and ECR grants

Research grants and awards are made to specific individuals and institutions. During 2023 these totalled 28 awards (2022: 33 awards).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	<u>7,260</u>	<u>7,260</u>

A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. There were no outstanding liabilities at the year end.

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

10 Employees

(Continued)

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

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	4,021	(5,439)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	36,257
Valuation changes	4,021
At 31 December 2023	40,278
Carrying amount	
At 31 December 2023	40,278
At 31 December 2022	36,257

Fixed asset investments valuation:

The UK quoted investments are revalued to market value annually. The historical cost of the units held at 31 December 2023 would be £15,667.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	79,194	76,499
Prepayments and accrued income	331	135
	79,525	76,634

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

15	Financial instruments	2023	2022
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	79,194	76,499
	Equity instruments measured at cost less impairment	40,278	36,257
		<u></u>	<u></u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	21,504	3,558
		<u></u>	<u></u>
16	Creditors: amounts falling due within one year	2023	2022
		£	£
	Accruals and deferred income	21,504	3,558
		<u></u>	<u></u>
17	Related party transactions		

The charity considers its key management personnel comprise the Trustees. The total employment benefits, including employer's pension contributions of the key management were £Nil (2022: £Nil)

Accounts

BRITISH SOCIETY FOR GEOMORPHOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



BRITISH SOCIETY FOR GEOMORPHOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr. Richard Williams
Miss Kathryn Kemble
Dr Richard Jeffries
Prof Heather Viles
Dr Hannah Williams
Dr Sarah Louise Callard
Dr Matthew Westoby
Dr Elizabeth Dingle
Dr Lucy Clarke
Dr Hywel Grffiths
Dr Anne-Marie Ockelford

(Appointed 7 September
2022)

Charity number

1179467

Independent examiner

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

BRITISH SOCIETY FOR GEOMORPHOLOGY

CONTENTS

	Page
Committee report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 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 charity's governing document, the Charities Act 2011 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 charity is established to advance research, education and professional practice in the science of geomorphology, in particular: through the promotion of research; by the formation of working parties dealing with co-operative projects; by the publication of the results of such research; by the holding of meetings; and by cooperating with kindred organisations. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

The charity's missions are to support scientific excellence in geomorphology through: fostering excellence and increased investment and support for geomorphology; developing applied geomorphological research; having a major impact on environmental policy and practice and providing a public benefit; disseminating new geomorphological research and policy agendas; and developing a new generation of geomorphologists equipped to address interdisciplinary challenges.

The charity achieves these missions through the award of small grants, primarily to postgraduates, early career researchers, and other higher education and professional practitioners; through support for organisation of and attendance at, scientific and educational meetings, through sponsorship of working groups; through the publication of the results of research in books including the online Geomorphological Techniques and, especially, through its Journal, *Earth Surface Processes and Landforms*, published in association with Wiley; and through the maintenance of an open access website. These activities are overseen by five Sub-committees of the Executive Committee. Grants are awarded on an open competitive basis twice a year. Recipients of grants are required to report on the meetings supported or the research carried out and these reports are published on the Society's website.

The Charity is in the form of a Society open for membership to anyone with an interest in geomorphology.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activities in the preceding calendar year (2021) remained affected somewhat by the Covid-19 crisis, but income from membership subscriptions and grant and royalty payments remained unaffected. At the end of calendar year 2022 the Society continued to exceed its target reserves but we saw a switch from a model of increasing reserves to a modest decline of approximately £11,300. This was mostly due to renewed interest in (and disbursement of) the Society's various research grants, subsidy of the Society's Annual Meeting at Northumbria University, and re-design of the Society's public-facing website. Looking forward, we will look to maintain a drawdown of surplus reserves into calendar year 2023, and will carefully consider a shift to a 'breakeven' model of income and expenditure as we approach calendar year 2024.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Annual General Meeting

The Society's Annual Meeting was hosted by Northumbria University in early September 2022, marking the first in-person meeting of this nature since 2019. The Society disbursed £5,570.59 in small grants and expenses toward travel and subsistence costs for award winners and postgraduate attendees. The host institution, Northumbria University, claimed £5,774.34, but this was reimbursed in February 2023 and is therefore not included in this report. The recipients of the Society's various awards for 2022 were: Andrew Brookes (Linton Award), Rebekah Harries (Mike Kirkby Award), Rebecca Hodge (Gordon Warwick Award), Tom Cockbain (Marjorie Sweeting Award), and Zacc Larkin (Dick Chorley Award).

Grant Disbursement and Awards

One of the main activities of the BSG consists of providing grants to support research and facilitate conference attendance, especially to postgraduate and early career researchers. The BSG also provides funding to support geomorphological sessions at scientific conference in the UK and abroad, and it has awarded prizes to individuals to mark particular achievements. Grants and awards are competitive, with the selection process being overseen by the relevant sub-committees (e.g., Research sub-committee for research grants). An overview of grant disbursement is found in the 'Financial review' section of this report.

Website redesign

A significant achievement in 2022 was with redesign of the Society's public-facing website. This new website represents a substantially improved (and more secure) version of its predecessor and is an important asset which maintains our online presence and serves as a useful resource for those wishing to know more about the Society in general, and it's management and various operating procedures and policies. It is also the primary way in which individuals can sign up to become a new member of the Society (or renew an existing membership) and apply for various grants. The total cost of the website redesign was £23,370, of which costs of £16,695 were incurred in the 2022 reporting period. The Society has ongoing annual website maintenance costs of approximately £650, which is slightly reduced from costs attached to the previous agreement (~£800 annually).

Postgraduate Development

The BSG's main Postgraduate Development activity is the December Windsor workshop, which consists of a series of training courses aimed at new postgraduate researchers. The workshop is subsidised by the BSG. The Windsor Workshop did not run in 2021, but was revived in 2022. A summary of costs incurred due to the 2022 workshop are summarised under the 'Financial review.'

Enhancing the reputation of the BSG

The Society continues to develop its international profile through sponsorship and co-sponsorship of sessions at conferences, including those hosted by the European Geosciences Union (EGU). The BSG, with the Royal Geographical Society (with the Institute of British Geographers), has an avenue for members to become Chartered Geomorphologists, CGeog (Geomorph). This is the professional status qualification for those with competences, experience and professionalism in the field.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The activities outlined above are possible thanks to membership subscriptions and the annual Wiley grant and royalty payments in relation to the Society's academic journal *Earth Surface Processes and Landforms*, whose title is jointly owned with the BSG. The Society incurred a minimal operating cost in 2022, primarily due to the commitment of unpaid committee members. We employ a financial and administrative assistant part-time, and this amounts to an annual cost of approximately £7,000. In 2022, all executive and subcommittee meetings were virtual, thereby limiting costs of attendance for committee members, and in turn helping to reduce the Society's carbon footprint. Due to the benefits that it offers, we will likely retain this mode of dialogue indefinitely.

Annual surplus and cash flow

Total income in the year was £90,404 and the expenditure was £96,267, after a reduction in the valuation of investments there was a net reduction in funds of £11,302 (reduced from a surplus of £17,057 in 2021). At the end of the 2022 reporting period, there was £109,249 in the Society's current account and £12,105 in the Society's PayPal account. Total cash reserves were therefore £121,355, compared to £131,457 at the end of 2021.

Subscription income excluding registration to Windsor Workshop was £8,905 in 2022, representing a slight increase from £8,460 in 2021. This remains a relatively low income compared to pre-Covid levels (membership income was £19,429 in 2019, for example), and is because the Society's membership fees remain low to encourage growth of the membership base. Income from Wiley in the form of a block grant, and royalties attached to the Society's journal *Earth Surface Processes and Landforms*, increased slightly in 2022, amounting to £76,499 compared to £72,438 in 2021.

The costs of running the society in 2022 were £14,267, an increase of £2,416 compared to 2021. These running costs include committee expenses, employment of the financial and administrative assistant, and additional miscellaneous expenses (liability insurance, accounting costs, bank fees, website domain hosting, etc); they amounted to ~16% of the Society's income (14% in 2021, 16% in 2020, 19% in 2019).

In 2022, the Society disbursed £47,718 to support research, attendance at scientific conferences, working groups and workshops, mostly to postgraduates and early career researchers (£49,643 in 2021, and £20,496 in 2020). We anticipate a similar level of disbursement into 2023, followed by a reduction in 2024 as we reign in expenditure to approach a 'breakeven' model of income and expenditure as we approach a combined accounts balance which mirrors our target level of reserves.

Reserve and Investment Accounts

The value of our Jupiter Ecology Fund Investment was £36,257 at the end of 2022, a decrease of £5,439 from £41,696 at the end of 2021. This is primarily due to the cooling of markets represented by the Fund following their post-pandemic peak toward the end of 2021. At the time of writing the value of these investments has increased once more.

Investment powers and reserve policies

At the end of 2022, the Society's available reserves stood at £230,687 (£241,989 in 2021). The Society has accrued a surplus of £141,582 above its target reserves of £89,105. The increase in surplus remains a legacy effect of the Covid-19 crisis, but in 2022 expenditure exceeded income for the first time since 2016 and we seek to responsibly maintain this model until we begin to approach our target reserves (see 'Forecast income and expenditure 2023 and beyond')

Risk management policy

The Executive Committee has reviewed and keeps under review the risks facing the Society and has in place the necessary policies to mitigate those risks.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Forecast income and expenditure 2023 and beyond

The Society retains a significant surplus that it needs to spend. The impact of the Covid-19 pandemic on the Society's ability to disburse grants and financially support various other activities has diminished, signalled by renewed interest from members in the Society's various grant offerings, and healthy attendance at the Society's 2022 Annual Meeting and associated workshops.

The Executive Committee has decided to keep most 2023 budgets at the 2022 level but operate some flexibility to these budgets where necessary to encourage spending via which to draw down its reserves. We anticipate significantly higher overall spend in 2023 compared to 2022, and a resulting larger annual drawdown of our reserves. This will be in large part due to the high cost of hosting the Annual Meeting in Edinburgh compared to previous meetings, including an agreement that the Society will additionally subsidise travel and attendance costs for international speakers attached to the Society's inaugural Cuchlaine King symposium. The Society's financial position will be reviewed in detail in November 2023 (i.e. once the majority of 'large' expenditure items have been disbursed, chiefly grants awarded in the September 2023 round, and reimbursement of costs claimed by the University of Edinburgh, who are hosting the 2023 Annual Meeting). Into 2024 it is likely that sub-committee budgets will need to be reduced to more closely approximate those maintained pre-Covid.

The Society is largely dependent on Wiley and our journal, *Earth Surface Processes and Landforms*, for its Income. Combined, these sources currently represent ~83% of the Society's annual income. Following the announcement and implementation of an agreement with Jisc in 2020 (which reduced the likelihood of future lost income from this source), income from Wiley in the form of a grant and royalty payments has increased slightly to £76,499, and we anticipate that the Society will receive a similar income from these sources in 2023.

Income from Wiley is supplemented by annual membership subscriptions. The value of membership of the Society to individuals continues to increase as the price of membership has decreased, most notably through increases in the value of grants to individuals and groups, as well as support for conferences, network-building, and a growing range of initiatives to promote and advance geomorphology through research, education, and the dissemination of knowledge. We will maintain our current membership subscriptions rates into 2023 and will next review these toward the end of that year.

We retain a positive outlook for 2023. We expect income to largely remain stable, whilst expenditure will responsibly increase compared to 2022 for the reasons stated above. The Treasurer and Executive Committee will continue to monitor the Society's finances throughout the year and will report and reflect on these at Finance Sub-committee and Executive Committee meetings, we will conduct the next detailed review of our income and expenditure toward the end of 2023, where we will make budgetary adjustments as necessary.

Structure, governance and management

The BSG is a charitable incorporated organisation registered on 6 August 2018 under charity number 1179467. The governing document is the charity's constitution registered on the same date. Its address is c/o Royal Geographical Society (with IBG), 1 Kensington Gore, London SW7 2AR.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Richard Williams

Miss Kathryn Kemble

Dr Richard Jeffries

Prof Heather Viles

Prof Andrew Russell

(Resigned 7 September 2022)

Dr Hannah Williams

Dr Sarah Louise Callard

Dr Matthew Westoby

Dr Elizabeth Dingle

Dr Lucy Clarke

Dr Hywel Grffiths

Dr Anne-Marie Ockelford

(Appointed 7 September 2022)

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

There must be between eight and fourteen charity trustees. The trustees retire by rotation.

Information pertaining to the Society's constitution, and finance, ethics, and data protection and security policies are publicly available on the Society's website, which is maintained at www.geomorphology.org.uk.

The Society is led by the President, and managed by the Executive Committee which normally meets three times each year. The Executive Committee membership comprises: the President and five principal officers of the charity (Chair, Senior Deputy Chair, Junior Deputy Chair, Hon Secretary and Hon Treasurer), plus three Vice-Chairs (Research, Publications, Outreach) and three Ordinary Secretaries (Research, Publications, Outreach). At Executive Committee meetings, postgraduate members are represented by one or more of the three elected postgraduate representatives.

There are five Sub-Committees concerned with: Research, Education & Outreach, Publications, Finance, and Professional Geomorphology and Practice, as well as a Postgraduate Forum. Together, these Sub-committees drive the missions of the Society and report to the Executive Committee.

The day to day running of the Charity rests with the Executive and Sub-Committees but in practice falls largely to the Chair(s), Honorary Secretary and Honorary Treasurer, supported by a part-time administrative and finance assistant.

BSG Executive Committee

Professor Heather Viles	President
Miss Kathryn Kemble	Chair (1/2 position)
Dr Richard Jeffries	Chair (1/2 position)
Dr Sarah Louise Callard	Senior Deputy Chair
Dr Anne-Marie Ockelford	Junior Deputy Chair
Dr Richard Williams	Honorary Secretary
Dr Matthew Westoby	Honorary Treasurer
Dr Lucy Clarke	VC Research SC
Dr Seb Pitman	OS Research SC
Dr Hywel Griffiths	VC Outreach and Education SC
Dr Hannah Williams	OS Outreach and Education SC
Dr Elizabeth Dingle	OS Communications and Publications SC
Dr Matilda Biddulph	VC Professional Geomorphology SC
Dr Eleanor Miles	OS Professional Geomorphology SC (1/2 position)
Dr Gez Foster	OS Professional Geomorphology SC (1/2 position)
Mr David Whitfield	Postgraduate Forum - Chair
Dr Anne Baar	Membership Secretary
Dr Susan Conway	IAG Representative

Relations of the Charity with Other Organisations

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists, to which it pays an annual membership fee.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Committee report was approved by the Board of Trustees.



M Westoby

Signed on 02/11/23 @ 09:22

Dr Matthew Westoby

Trustee

Date:

BRITISH SOCIETY FOR GEOMORPHOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY FOR GEOMORPHOLOGY

I report to the Trustees on my examination of the financial statements of British Society for Geomorphology (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



PA Stallard
Signed on 02/11/23 @ 09:53

P A Stallard FCA

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	37,665	29,924
Other income	4	52,739	50,974
Total income		90,404	80,898
<u>Expenditure on:</u>			
Charitable activities	6	96,267	75,145
Net gains/(losses) on investments	11	(5,439)	11,304
Net movement in funds		(11,302)	17,057
Fund balances at 1 January 2022		241,989	224,932
Fund balances at 31 December 2022		230,687	241,989

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

All income and expenditure derive from continuing activities.

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	13		36,257		41,696
Current assets					
Debtors	14	76,634		72,628	
Cash at bank and in hand		121,354		131,457	
		<u>197,988</u>		<u>204,085</u>	
Creditors: amounts falling due within one year	16	<u>(3,558)</u>		<u>(3,792)</u>	
Net current assets			194,430		200,293
Total assets less current liabilities			<u>230,687</u>		<u>241,989</u>
Income funds					
Unrestricted funds			230,687		241,989
			<u>230,687</u>		<u>241,989</u>

The financial statements were approved by the Trustees on



M Westoby
Signed on 02/11/23 @ 09:22

Dr Matthew Westoby
Trustee

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The British Society for Geomorphology is a Charitable Incorporated Organisation registered with the Charity Commission on 6 August 2018 (No.1179467) and the governing document is its constitution last amended 6 August 2018. Its address is c/o Royal Geographical Society (with IBG) , 1 Kensington Gore, London, SW7 2AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Membership and other income is recognised as income in the year of receipt. as are other donations and fees.

Dividends, Bank and Building Society interest are apportioned between funds with reference to the balance on each fund at the beginning of the year.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure and irrecoverable VAT

Grants paid are all included in the SOFA when the grant is approved and paid, if the award creates a binding obligation. All other expenditure on charitable activities is generally recognised when it is incurred as is accounted for gross.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments held for long term capital growth are classified as Fixed Asset Investments, and are shown on the balance sheet at market value at the year end. Investment income is accounted for in the year in which the charity is entitled to the receipt.

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 charity 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 charity's balance sheet when the charity 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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	5,000	-
Grants receivable	23,760	21,464
Membership fees	8,905	8,460
	<u>37,665</u>	<u>29,924</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Royalties	<u>52,739</u>	<u>50,974</u>

5 Description of charitable activities

Research

The research charitable activities drive the research missions of the Society. The committee coordinate the programme of meetings, conference sponsorship, research grants and awards administered by the Society. The committee make recommendations on the award of Society grants to individuals for specific research activities to be undertaken.

Publications

The publications activities of the Society involve approving publications and other outputs, maintenance of the Society website and reporting on activities within the Society on the website and via social media. It is responsible for promoting the Society journal, *Earth Surface Processes and Landforms*, and for Society liaison with Wiley Publishers.

Education & Outreach

The education activities of the Society involves promoting and developing aspects of Society business that link it to the wider world, in particular through education and activities that encompass business, industry and society. It addresses issues relating to education, membership, marketing/publicity, chartered status and process (CGeog (Geomorph)), external relations, industry and community (wider audience) and professional matters.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Research	Publications	Education & Outreach	Total 2022	Research	Publications	Education & Outreach	Total 2021
	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£
Conference and workshops costs, medals and awards	16,581	-	-	16,581	7,461	-	-	7,461
Digital communications	-	4,531	-	4,531	-	8,963	-	8,963
Outreach activities	-	-	15,130	15,130	-	-	-	-
	<u>16,581</u>	<u>4,531</u>	<u>15,130</u>	<u>36,242</u>	<u>7,461</u>	<u>8,963</u>	<u>-</u>	<u>16,424</u>
Grant funding of activities (see note 8)	45,758	-	-	45,758	31,945	-	14,925	46,870
Share of support costs (see note 7)	14,267	-	-	14,267	11,851	-	-	11,851
	<u>76,606</u>	<u>4,531</u>	<u>15,130</u>	<u>96,267</u>	<u>51,257</u>	<u>8,963</u>	<u>14,925</u>	<u>75,145</u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	7,260	-	7,260	7,232	-	7,232
Subscriptions and EGU costs	3,070	-	3,070	1,067	-	1,067
Executive Committee expenses	1,589	-	1,589	-	-	-
Office services and expenses	238	-	238	264	-	264
Liability and Charity Trustee insurance	946	-	946	1,589	-	1,589
Bank and PayPal charges	84	-	84	199	-	199
Independent examination	1,080	-	1,080	1,500	-	1,500
	<u>14,267</u>	<u>-</u>	<u>14,267</u>	<u>11,851</u>	<u>-</u>	<u>11,851</u>
Analysed between Charitable activities	<u>14,267</u>	<u>-</u>	<u>14,267</u>	<u>11,851</u>	<u>-</u>	<u>11,851</u>

The support costs are allocated to the research charitable activities as without these ongoing research projects the Society would not incur such support costs.

8 Grants payable

Research grants, ESPL awards and ECR grants

Research grants and awards are made to specific individuals and institutions. During 2022 these totalled 33 awards (2021: 12 awards).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but expenses reimbursed to all members of the Executive Committee amounted to £1589 (2021: £0) in respect of travelling and committee meeting expenses.

10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

10	Employees	(Continued)	
	Employment costs	2022 £	2021 £
	Wages and salaries	7,260	7,232

A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. There were no outstanding liabilities at the year end.

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

11	Net gains/(losses) on investments	Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Revaluation of investments	(5,439)	11,304

12	Taxation
	The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13	Fixed asset investments	Listed investments £
	Cost or valuation	
	At 1 January 2022	41,696
	Valuation changes	(5,439)
	At 31 December 2022	36,257
	Carrying amount	
	At 31 December 2022	36,257
	At 31 December 2021	41,696

Fixed asset investments valuation:

The UK quoted investments are revalued to market value annually. The historical cost of the units held at 31 December 2021 would be £15,667.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	76,499	72,430
Prepayments and accrued income	135	198
	<u>76,634</u>	<u>72,628</u>

15 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	76,499	72,430
Equity instruments measured at cost less impairment	36,257	41,696
	<u></u>	<u></u>
Carrying amount of financial liabilities		
Measured at amortised cost	3,558	3,792
	<u></u>	<u></u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,558	3,792
	<u></u>	<u></u>

17 Related party transactions

The charity considers its key management personnel comprise the Trustees. The total employment benefits, including employer's pension contributions of the key management were £Nil (2021: £Nil)

Accounts

BRITISH SOCIETY FOR GEOMORPHOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



BRITISH SOCIETY FOR GEOMORPHOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr. Richard Williams
Miss Kathryn Kemble
Dr Richard Jeffries
Prof Heather Viles
Prof Andrew Russell
Dr Eli Lazarus
Dr Fiona Clubb
Dr Hannah Williams
Dr Matilda Biddulph
Dr Louise Callard

(Appointed 15 September 2021)

Dr Matthew Westoby

(Appointed 15 September 2021)

Dr Elizabeth Dingle

(Appointed 15 September 2021)

Dr Lucy Clarke

(Appointed 15 September 2021)

Dr Hywel Grffiths

(Appointed 15 September 2021)

Charity number

1179467

Independent examiner

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

BRITISH SOCIETY FOR GEOMORPHOLOGY

CONTENTS

	Page
Committee report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	11
Statement of cash flows	10
Notes to the financial statements	12 - 19

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 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 charity's [governing document], the Charities Act 2011 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 charity is established to advance research, education and professional practice in the science of geomorphology, in particular: through the promotion of research; by the formation of working parties dealing with co-operative projects; by the publication of the results of such research; by the holding of meetings; and by cooperating with kindred organisations. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

The charity's missions are to support scientific excellence in geomorphology through: fostering excellence and increased investment and support for geomorphology; developing applied geomorphological research; having a major impact on environmental policy and practice and providing a public benefit; disseminating new geomorphological research and policy agendas; and developing a new generation of geomorphologists equipped to address interdisciplinary challenges.

The charity achieves these missions through the award of small grants, primarily to postgraduates, early career researchers, and other higher education and professional practitioners; through support for organisation of and attendance at, scientific and educational meetings, through sponsorship of working groups; through the publication of the results of research in books including the online Geomorphological Techniques and, especially, through its Journal, *Earth Surface Processes and Landforms* , published in association with Wiley; and through the maintenance of an open access website. These activities are overseen by five Sub-committees of the Executive Committee. Grants are awarded on an open competitive basis twice a year. Recipients of grants are required to report on the meetings supported or the research carried out and these reports are published on the Society's website.

The Charity is in the form of a Society open for membership to anyone with an interest in geomorphology.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activities in the preceding calendar year (2020) were significantly affected by the Covid-19 crisis, but income from membership subscriptions and grant and royalty payments remained largely unaffected. This led to an underspend and growth of the Society's reserves. At the end of calendar year 2021 the Society continued to exceed its target reserves but the pace at which income exceeds expenditure has slowed, primarily because the Society was able to disburse more research grants this year as the ability of members to undertake fieldwork and other scholarly activities began to improve. Looking forward, we aim for substantial disbursement in calendar years 2022 onward (by awarding more grants and incurring significant spend on initiatives such as re-building the Society's website, and heavily subsidising the Annual Meeting), with a view to reversing growth of our reserves.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Annual General Meeting

For the second year running, an in-person Annual Meeting was postponed, and a virtual event was hosted, with most planning co-ordinated by the Society's PGR Forum. The meeting was free for attendees, and Award Winner Lectures were given by Prof. Lynne Frostick (David Linton Award), Dr. Bethan Davies (Gordon Warwick Award) and Dr. Alvise Finotello (Dick Chorley Medal). Olivia Steinemann won the Mike Kirkby Award, and Marina Correias-Gonzalez, Olivia Verplancke and Sarah Walton won the Bernie Smith Award. As it was an online event, the conference costs were limited to costs associated with purchasing a licence to use the Gather Town online platform for event hosting (£1,820.25) and production of various certificates and medals (£260.10), leaving a total of £7,919.65 remaining out of the allocated budget of £10,000.

Grant Disbursement and Awards

One of the main activities of the BSG consists of providing grants to support research and facilitate conference attendance, especially to postgraduate and early career researchers. The BSG also provides funding to support geomorphological sessions at scientific conference in the UK and abroad, and it has awarded prizes to individuals to mark particular achievements. Grants and awards are competitive, with the selection process being overseen by the relevant sub-committees (e.g., Research sub-committee for research grants). Due to Covid-19, many conferences and research activities have been cancelled, leading to a very low number of applications to all grant schemes. An overview of grant disbursement is found in the 'Financial review' section of this report.

Postgraduate Development

The BSG's main Postgraduate Development activity is the December Windsor workshop, which consists of a series of training courses aimed at new postgraduate researchers. The workshop is subsidised by the BSG. The Windsor workshop was cancelled due to challenges posed by the Covid-19 pandemic, but the Postgraduate Forum has been extremely active during the year, organising a series of innovative virtual events that were well-attended and received excellent feedback. We are extremely grateful to the Postgraduate Forum for reinforcing a sense of community within postgraduates at a time where they needed it most. A summary of costs incurred due to the 2021 workshop are summarised under the 'Financial review.'

Enhancing the reputation of the BSG

The Society continues to develop its international profile through sponsorship and co-sponsorship of sessions at conferences, including those hosted by the European Geosciences Union (EGU). The BSG, with the Royal Geographical Society (with the Institute of British Geographers), has an avenue for members to become Chartered Geomorphologists, CGeog (Geomorph). This is the professional status qualification for those with competences, experience and professionalism in the field.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The activities outlined above are possible thanks to membership subscriptions and the annual Wiley grant and royalty payments in relation to the Society's academic journal *Earth Surface Processes and Landforms*, whose title is jointly owned with the BSG. The Society continues to incur a minimal operating cost, primarily due to the commitment of unpaid committee members. We employ a financial and administrative assistant part-time. In 2021, all executive and subcommittee meetings were virtual, thereby limiting costs of attendance for committee members, and helping to reduce the Society's carbon footprint. The provision of efficient virtual communication tools during the pandemic has been beneficial, and we propose to keep committee and sub-committee meetings virtual for the foreseeable future.

Annual surplus and cash flow

Total income in the year was £85,750.25 and the expenditure was £78,320.65, giving a significant surplus income of £7,429.60 (reduced from a surplus income of £43,825 in 2020). At the end of the 2021 financial year, there was £102,202.37 in the Society's current account and £29,254.55 in the Society's PayPal account. Total cash reserves were therefore £131,456.92, compared to £124,027.32 at the end of 2020. As mentioned above, whilst the Society generated a surplus in 2021, this was much reduced relative to 2020, mostly due to increased grant disbursement. This hopefully signals a financial turning point which, with significant spend in 2022 and beyond, will see it gradually reduce its surplus to bring it closer to its target reserve level.

Subscription income excluding registration to Windsor Workshop was £8,331.16 in 2021, representing a negligible drop from £8,500 in 2020. However, it should be noted that membership costs were *decreased* by 25% in 2021 to encourage new members to join the Society, and for existing members to renew. This is a relatively low income compared to pre-Covid levels, and, same as last year, is likely because we did not generate the usual boost to subscriptions that we normally see in August/September as people become new members to benefit from reduced registration rates at the Annual Meeting (since this meeting was free in 2021).

Income from Wiley in the form of a grant, and royalties attached to the Society's journal *Earth Surface Processes and Landforms* remaining largely stable in 2021, amounting to £72,430.31 compared to £73,614.80 in 2020.

The costs of running the society in 2021 were £11,229.11 (down from £12,808 in 2020). These running costs include committee expenses, employment of the financial and administrative assistant, and additional miscellaneous expenses (liability insurance, accounting costs, bank fees, e-mail provider); they amount to 14% of the Society's income (16% in 2020, 19% in 2019).

In 2021, the Society disbursed £49,643.06 (up from £20,496 in 2020) to support research, attendance at scientific conferences, working groups and workshops, mostly to postgraduates and early career researchers. This represents a return to levels of grant disbursement that were seen in pre-Covid years and is very encouraging.

Reserve and Investment Accounts

The value of our Jupiter Ecology Fund Investment was £41,696.29 at the end of 2021, representing a substantial increase from £30,392.25 at the end of 2020. This is primarily due to the economic rebound associated with the global easing of Covid restrictions and a general slowing of the impact of the pandemic.

Investment powers and reserve policies

At the end of 2021, the Society's available funds stood at £173,153.21 (£154,419.57 in 2020), including £131,456.92 in cash and cash equivalent, and £41,696.29 in investments. The Society has accrued a surplus of £84,048.21 above its planned reserves of £89,105. The increase in surplus remains a legacy effect of the Covid-19 crisis, but the pace at which income is growing has slowed and we anticipate a reversal in 2022 or shortly thereafter (see 'Forecast income and expenditure 2022 and beyond').

Risk management policy

The Executive Committee has reviewed and keeps under review the risks facing the Society and has in place the necessary policies to mitigate those risks.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Forecast income and expenditure 2022 and beyond

The Society retains a significant surplus that it needs to spend, and at the time of writing the impact of the Covid-19 pandemic on the Society's ability to disburse grants and financially support various other activities appears to have diminished. Whilst we observe an even greater surplus at the end of 2021 than 2020, the pace at which the Society's income is exceeding its expenditure has slowed substantially and is planned to reverse during 2022-2024.

The Executive Committee has decided to keep most 2021 budgets at the 2020 level but has introduced flexibility to budgets where necessary in order to encourage spending via which to draw down its reserves. For example, 1) the Research Sub-Committee has access to additional discretionary budget beyond its current allocation of £43,000, should the number of quality research grant applications meriting support exceed its current budget and 2) the budget of £10,000 to support the Annual Meeting has been temporarily increased to £20,000 and will be used to, for example, heavily subsidise registration rates and directly support postgraduate attendance. A significant item of forecasted expenditure in 2022 is associated with redesign of the Society's website, which will likely incur a cost of ~£15,000 - 20,000.

The BSG will continue to subsidise the Windsor Postgraduate Workshop by £6,000. The Outreach Committee budget will remain as £2,500. The Publications Committee budget will remain at £3,500, and the current budget of the Professional Committee £3,000 will likely rise to accommodate increase activity. As mentioned above, all sub-committees will be welcome to submit proposals to spend the additional "disbursement fund".

The Society is largely dependent on Wiley and our journal, *Earth Surface Processes and Landforms*, for its income. Following the announcement and implementation of an agreement with Jisc in 2020 (which reduced the likelihood of future lost income from this source), income from Wiley in the form of a grant and royalty payments has remained largely stable at £72,430.31.

Income from Wiley is supplemented by annual subscriptions. The value of membership of the Society to individuals continues to increase as the price of membership has decreased, most notably through increases in the value of grants to individuals and groups, as well as support for conferences, network-building, and a growing range of means to promote and advance geomorphology through research, education and the dissemination of knowledge.

We retain a positive outlook for 2022. We expect income stream to largely remain stable, whilst expenditure will increase and hopefully allow us to reverse the recent trend of income exceeding expenditure.

Structure, governance and management

The BSG is a charitable incorporated organisation registered on 6 August 2018 under charity number 1179467. The governing document is the charity's constitution registered on the same date. Its address is c/o Royal Geographical Society (with IBG), 1 Kensington Gore, London SW7 2AR.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Richard Williams	
Miss Kathryn Kemble	
Dr Richard Jeffries	
Prof Anne Mather	(Resigned 15 September 2021)
Dr Mikael Attal	(Resigned 15 September 2021)
Dr Marco Van de Wiel	(Resigned 15 September 2021)
Dr Tom Holt	(Resigned 15 September 2021)
Dr Chris Skinner	(Resigned 15 September 2021)
Prof Heather Viles	
Prof Andrew Russell	
Dr Eli Lazarus	
Dr Fiona Clubb	
Dr Hannah Williams	
Dr Matilda Biddulph	
Dr Louise Callard	(Appointed 15 September 2021)
Dr Matthew Westoby	(Appointed 15 September 2021)
Dr Elizabeth Dingle	(Appointed 15 September 2021)
Dr Lucy Clarke	(Appointed 15 September 2021)
Dr Hywel Grffiths	(Appointed 15 September 2021)

There must be between eight and fourteen charity trustees. The trustees retire by rotation.

At every annual general meeting of the members of the BSG, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.

The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Vacancies are advertised by the BSG in advance of each annual general meeting. The vacancies are filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled following the procedure specified below.

The charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed, or as an additional charity trustee, provided that the number of charity trustees does not exceed fourteen.

Any person who retires as a charity trustee by rotation or by giving notice is eligible for reappointment. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least three years.

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- (a) A copy of this constitution and any amendments made to it.
- (b) A copy of the BSG's latest annual report and statement of accounts.
- (c) Access to the BSG's "Governance" Drive which includes role descriptors and handover guidance (containing all relevant information for the good performance of each trustee's functions). Retiring trustees are expected to brief the newly appointed trustees at the handover.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The BSG is administered by an executive committee (see below for membership at time of submission) and five sub-committees, plus a forum of postgraduate student representatives, and an administrative assistant.

BSG Executive Committee

Professor Heather Viles	President
Professor Andrew Russell	Chair
Miss Kathryn Kemble	Senior Deputy Chair (1/2 position)
Dr Richard Jeffries	Senior Deputy Chair (1/2 position)
Dr Louise Callard	Junior Deputy Chair
Dr Richard Williams	Honorary Secretary
Dr Matthew Westoby	Honorary Treasurer
Dr Lucy Clarke	VC Research SC
Dr Fiona Clubb	OS Research SC
Dr Hywel Griffiths	VC Outreach and Education SC
Dr Hannah Williams	OS Outreach and Education SC
Dr Eli Lazarus	VC Communications and Publications SC
Dr Elizabeth Dingle	OS Communications and Publications SC
Dr Matilda Biddulph	VC Professional Geomorphology SC
Dr Eleanor Miles	OS Professional Geomorphology SC (1/2 position)
Dr Gez Foster	OS Professional Geomorphology SC (1/2 position)
Ms Marina Ruiz Sanchez-Oro	Postgraduate Forum - Chair
Dr Anne Baar	Membership Secretary
Dr Susan Conway	IAG Representative

The various additional sub-committees are:

Research Sub-committee

Communications and Publications Sub-committee

Outreach and Education Sub-committee

Professional Geomorphology Sub-committee

Finance Sub-committee

Postgraduate Forum

Organisational and Decision Making Structure of the Charity

The administration of the charity is overseen by an Executive Committee which normally meets three times each year. The Executive Committee membership comprises: the President and five principal officers of the charity (Chair, Senior Deputy Chair, Junior Deputy Chair, Hon Secretary and Hon Treasurer).

The day to day running of the Charity rests with a number of members of the Executive and Sub-Committees but in practice falls largely to the Chair, Honorary Secretary and Honorary Treasurer, supported by a part-time administrative and finance assistant.

There are five Sub-Committees concerned with Research, Education & Outreach, Publications, Finance, and Professional Geomorphology and Practice, as well as a Postgraduate Forum, that together drive the missions of the Society and report to the Executive Committee.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Relations of the Charity with Other Organisations

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists.

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists.

The Committee report was approved by the Board of Trustees.



Dr M Westoby
Signed on 30/01/23 @ 15:34

.....
Dr Matthew Westoby

Trustee

Date:

BRITISH SOCIETY FOR GEOMORPHOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY FOR GEOMORPHOLOGY

I report to the Trustees on my examination of the financial statements of British Society for Geomorphology (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



PA Stallard

Countersigned on 30/01/23 @ 15:41

P A Stallard FCA

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	29,924	29,221
Other income	4	50,974	53,193
Total income		80,898	82,414
<u>Expenditure on:</u>			
Charitable activities	6	75,145	39,791
Net gains/(losses) on investments	11	11,304	1,202
Net movement in funds		17,057	43,825
Fund balances at 1 January 2021		224,932	181,107
Fund balances at 31 December 2021		241,989	224,932

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

All income and expenditure derive from continuing activities.

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	17		7,430		44,940
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			7,430		44,940
Cash and cash equivalents at beginning of year			124,027		79,087
Cash and cash equivalents at end of year			131,457		124,027

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	12		41,696		30,392
Current assets					
Debtors	13	72,628		74,442	
Cash at bank and in hand		131,457		124,027	
		204,085		198,469	
Creditors: amounts falling due within one year	15	(3,792)		(3,929)	
Net current assets			200,293		194,540
Total assets less current liabilities			241,989		224,932
Income funds					
Unrestricted funds			241,989		224,932
			241,989		224,932

The financial statements were approved by the Trustees on



Dr M Westoby
Signed on 30/01/23 @ 15:34

Dr Matthew Westoby
Trustee

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The British Society for Geomorphology is a Charitable Incorporated Organisation registered with the Charity Commission on 6 August 2018 (No.1179467) and the governing document is its constitution last amended 6 August 2018. Its address is c/o Royal Geographical Society (with IBG) , 1 Kensington Gore, London, SW7 2AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Membership and other income is recognised as income in the year of receipt. as are other donations and fees.

Dividends, Bank and Building Society interest are apportioned between funds with reference to the balance on each fund at the beginning of the year.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure and irrecoverable VAT

Grants paid are all included in the SOFA when the grant is approved and paid, if the award creates a binding obligation. All other expenditure on charitable activities is generally recognised when it is incurred as is accounted for gross.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments held for long term capital growth are classified as Fixed Asset Investments, and are shown on the balance sheet at market value at the year end. Investment income is accounted for in the year in which the charity is entitled to the receipt.

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 charity 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 charity's balance sheet when the charity 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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Frequency of reporting period

The charity was dormant in the period 6 August 2018 through to 31 December 2018. The charity inherited the assets of The British Society for Geomorphology (Charity no. 1054260) on 1 January 2019,

2 Critical accounting estimates and judgements

In the application of the charity'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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Grants receivable	21,464	20,721
Membership fees	8,460	8,500

The charity inherited the assets of the former unincorporated British Society for Geomorphology, a related party, in January 2019. The previous charity has now been removed from the Charities Commission register. The asset transferred included the cash balances, investments and funds.

4 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Royalties	50,974	53,193

5 Description of charitable activities

Research

The research charitable activities drive the research missions of the Society. The committee coordinate the programme of meetings, conference sponsorship, research grants and awards administered by the Society. The committee make recommendations on the award of Society grants to individuals for specific research activities to be undertaken.

Publications

The publications activities of the Society involve approving publications and other outputs, maintenance of the Society website and reporting on activities within the Society on the website and via social media. It is responsible for promoting the Society journal, *Earth Surface Processes and Landforms*, and for Society liaison with Wiley Publishers.

Education & Outreach

The education activities of the Society involves promoting and developing aspects of Society business that link it to the wider world, in particular through education and activities that encompass business, industry and society. It addresses issues relating to education, membership, marketing/publicity, chartered status and process (CGeog (Geomorph)), external relations, industry and community (wider audience) and professional matters.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities	Research		Publications		Education & Outreach		Total		Research Publications		Education & Outreach		Total	
	2021	2021	2021	2021	2021	2021	2021	2021	2020	2020	2020	2020	2020	2020
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Conference and workshops costs, medals and awards	7,461	-	-	-	-	-	7,461	1,718	-	-	-	-	1,718	1,718
Digital communications	-	8,963	-	-	-	-	8,963	-	3,028	-	-	-	3,028	3,028
Outreach activities	-	-	-	-	-	-	-	-	-	-	1,741	-	1,741	1,741
	7,461	8,963	-	-	-	-	16,424	1,718	3,028	-	1,741	-	6,487	6,487
Grant funding of activities (see note 8)	31,945	-	-	14,925	-	-	46,870	20,496	-	-	-	-	20,496	20,496
Share of support costs (see note 7)	11,851	-	-	-	-	-	11,851	12,808	-	-	-	-	12,808	12,808
	51,257	8,963	-	14,925	-	-	75,145	35,022	3,028	-	1,741	-	39,791	39,791

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	7,232	-	7,232	7,139	-	7,139
Subscriptions and EGU costs	1,067	-	1,067	1,135	-	1,135
Executive Committee expenses	-	-	-	1,468	-	1,468
Office services and expenses	264	-	264	198	-	198
Liability and Charity Trustee insurance	1,589	-	1,589	1,171	-	1,171
Bank and PayPal charges	199	-	199	197	-	197
Independent examination	1,500	-	1,500	1,500	-	1,500
	<u>11,851</u>	<u>-</u>	<u>11,851</u>	<u>12,808</u>	<u>-</u>	<u>12,808</u>
Analysed between Charitable activities	<u>11,851</u>	<u>-</u>	<u>11,851</u>	<u>12,808</u>	<u>-</u>	<u>12,808</u>

The support costs are allocated to the research charitable activities as without these ongoing research projects the Society would not incur such support costs.

8 Grants payable

Research grants, ESPL awards and ECR grants

Research grants and awards are made to specific individuals and institutions. During 2021 these totalled 12 awards (2020: 16 awards).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but expenses reimbursed to all members of the Executive Committee amounted to £0 (2020: £1,468) in respect of travelling and committee meeting expenses.

10 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>1</u>	<u>1</u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

10 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	7,232	7,139

No staff member earned more than £60,000 from the charity in this accounts year. A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. There were no outstanding liabilities at the year end.

The average monthly number of part-time employees was 1.

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

11 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	11,304	1,202

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	30,392
Valuation changes	11,304
At 31 December 2021	41,696
Carrying amount	
At 31 December 2021	41,696
At 31 December 2020	30,392

Fixed asset investments revalued

The UK quoted investments are revalued to market value annually. The historical cost of the units held at 31 December 2021 would be £15,667.

BRITISH SOCIETY FOR GEOMORPHOLOGY

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

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	72,430	73,614
Prepayments and accrued income	198	828
	<u>72,628</u>	<u>74,442</u>

14 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	72,430	73,614
Equity instruments measured at cost less impairment	41,696	30,392
	<u></u>	<u></u>
Carrying amount of financial liabilities		
Measured at amortised cost	3,792	3,929
	<u></u>	<u></u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,792	3,929
	<u></u>	<u></u>

16 Related party transactions

The charity considers its key management personnel comprise the Trustees. The total employment benefits, including employers pension contributions of the key management were £Nil.

17 Cash generated from operations

	2021 £	2020 £
Surplus for the year	17,057	43,825
Adjustments for:		
Fair value gains and losses on investments	(11,304)	(1,202)
Movements in working capital:		
Decrease in debtors	1,814	775
(Decrease)/increase in creditors	(137)	1,542
	<u>7,430</u>	<u>44,940</u>
Cash generated from operations		

18 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

BRITISH SOCIETY FOR GEOMORPHOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



BRITISH SOCIETY FOR GEOMORPHOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr. Richard Williams	
Miss Kathryn Kemble	
Dr Richard Jeffries	
Prof Heather Viles	
Prof Andrew Russell	
Dr Eli Lazarus	
Dr Fiona Clubb	(Appointed 8 September 2020)
Dr Hannah Williams	(Appointed 8 September 2020)
Dr Matilda Biddulph	(Appointed 8 September 2020)
Dr Matthew Westoby	(Appointed 15 September 2021)
Dr Louise Collard	(Appointed 15 September 2021)
Dr Elizabeth Dingle	(Appointed 15 September 2021)
Dr Lucy Clarke	(Appointed 15 September 2021)
Dr Hywel Griffiths	(Appointed 15 September 2021)

Charity number

1179467

Independent examiner

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

BRITISH SOCIETY FOR GEOMORPHOLOGY

CONTENTS

	Page
Committee report	1 - 7
Independent examiner's report	9
Statement of financial activities	8
Balance sheet	10
Statement of cash flows	14
Notes to the financial statements	11 - 21

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report and financial statements for the year ended 31 December 2020.

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 charity's [governing document], the Charities Act 2011 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 charity is established to advance research, education and professional practice in the science of geomorphology, in particular: through the promotion of research; by the formation of working parties dealing with co-operative projects; by the publication of the results of such research; by the holding of meetings; and by co-operating with kindred organisations. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

The charity's missions are to support scientific excellence in geomorphology through: fostering excellence and increased investment and support for geomorphology; developing applied geomorphological research; having a major impact on environmental policy and practice and providing a public benefit; disseminating new geomorphological research and policy agendas; and developing a new generation of geomorphologists equipped to address interdisciplinary challenges.

The charity achieves these missions through the award of small grants, primarily to postgraduates, early career researchers, and other higher education and professional practitioners; through support for organisation of and attendance at, scientific and educational meetings, through sponsorship of working groups; through the publication of the results of research in books including the online Geomorphological Techniques and, especially, through its Journal, *Earth Surface Processes and Landforms*, published in association with Wiley; and through the maintenance of an open access website. These activities are overseen by five Sub-committees of the Executive Committee. Grants are awarded on an open competitive basis twice a year. Recipients of grants are required to report on the meetings supported or the research carried out and these reports are published on the Society's website.

The Charity is in the form of a Society open for membership to anyone with an interest in geomorphology.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activities in 2020 have been significantly affected by the Covid-19 crisis. Many activities had to be cancelled, leading to underspent. Meanwhile, income has been mostly unaffected (subscriptions and Wiley grant and royalties).

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Annual General Meeting

The 2020 AGM was supposed to take place at Northumbria University. The event was cancelled and replaced by a well-attended online webinar on the 8th September 2020. The all-day event focused on presentations by the awards winners, a presentation by Stuart Lane (editor of *Earth Surface Processes and Landforms*) on changing publication requirements, and ample time for discussion and networking.

2020 awards were made to Prof. Ellen Wohl (Linton Award), Dr Duna Roda-Boluda (Chorley Award), Dr. Joe Wheaton (Warwick Award), Dr Catriona Thompson (Kirkby Award), and Aaron Wyld (Sweeting Award). All delivered excellent talks that constituted the major part of the event.

The conference costs were limited to the purchase of a professional Zoom licence for £528, which has been used for many other virtual activities over the year (hence why this expense item is categorised as "Miscellaneous" rather than directly related to the AGM), £200 for the Marjorie Sweeting Award and £275 for medals, leaving £9,525 unspent out of the £10k allocated budget.

We are immensely grateful to Chris Skinner and Josh Ahmed who have put together a very successful event with very little time and resources, with the help of Stephen Tooth and Heather Viles.

Grant Disbursement and Awards

One of the main activities of the BSG consists of providing grants to support research and facilitate conference attendance, especially to postgraduate and early career researchers. The BSG also provided funding to support geomorphological sessions at scientific conference in the UK and abroad, and it has awarded prizes to individuals to mark particular achievements. Grants and awards are competitive, with the selection process being overseen by the relevant sub-committees (e.g., Research sub-committee for research grants).

Due to Covid-19, many conferences and research activities have been cancelled, leading to a very low number of applications to all grant schemes.

Postgraduate Development

The BSG's main Postgraduate Development activity is the December Windsor workshop, which consists of a series of training courses aimed at new postgraduate researchers. The workshop is subsidised by the BSG. The Windsor workshop was cancelled but the Postgraduate Forum has been extremely active during the year, organising a series of innovative virtual events that were well-attended and received excellent feedback. We are extremely grateful to the Postgraduate Forum for reinforcing a sense of community within postgraduates at a time where they needed it most.

Enhancing the reputation of the BSG

The Society continues to develop its international profile through sponsorship and co-sponsorship of sessions at conferences, including those hosted by the European Geosciences Union (EGU). The BSG, with the Royal Geographical Society (with the Institute of British Geographers), has an avenue for members to become Chartered Geomorphologists, CGeog (Geomorph). This is the professional status qualification for those with competences, experience and professionalism in the field.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The activities outlined above are possible thanks to membership subscriptions and the annual Wiley grant and royalties in relation to the journal *Earth Surface Processes and Landforms*, a Wiley journal whose title is jointly owned with the BSG. The Society continues to be run at minimal operating costs primarily by unpaid committee members. We employ a financial and administrative assistant part-time. In 2020, all communication and sub-committee meetings have been virtual, thereby limiting costs and the society's carbon footprint. The provision of efficient virtual communication tools during the pandemic has been beneficial, and we propose to keep all future committee and sub-committee meetings virtual.

Annual surplus and cash flow

Total income in the year was £82,814 and the expenditure £39,791, giving a significant surplus of income of £43,825. At the end of the financial year, there was £99,700 in the current account and £24,327 on the Society's PayPal account. Total cash reserves have been increased to £124,027 from £79,087 in 2019. This is the result of: excess from previous years building up, and covid-19 that led to significant disruption of meetings and other activities. Meetings were either cancelled or made virtual, and the number of application to grants plummeted, leading to major underspent from many committees.

Subscription income excluding registration to Windsor workshop was £12,340 in 2019. It drops to £8,500 in 2020. We typically have a high number of new subscriptions before the AGM, in particular from postgraduate students who make a one-off payment for a 4-year subscription. This did not happen in 2020 as the virtual event was open to all, leading to a reduced income despite our number of members remaining stable.

The costs of running the society are down to £12,808 (from £16,348 in 2019). These running costs include committee expenses, employment of the financial and administrative assistant, and additional miscellaneous expenses (liability insurance, accounting costs, bank fees, e-mail provider); they amount to 16% of the Society's income (19% in 2019, 13% in 2018).

In 2020, the Society disbursed £20,496 in grants to support research, attendance at scientific conferences, working groups and workshops, mostly to postgraduates and early career researchers. This represents a significant drop from the £31-34k spent in previous years. It is due to the low number of application as a result of the cancelation of most conferences and research activities in response to Covid-19.

Reserve and Investment Accounts

Our Jupiter Ecology Fund Investment remains stable with a value of £30,392 on the 31st December 2020 compares to £29,190 on the 31st December 2019.

Investment powers and reserve policies

At the end of 2020, the Society's available funds are standing at £154,419, including £124,027 cash and cash equivalent (£79,087 in 2019) and £30,392 of the Jupiter Ecology Fund Investment. The Society has accrued a surplus of £65,314 above its planned reserves of £89,105. The increase in surplus is a direct result of the Covid-19 crisis.

Risk management policy

The Executive Committee has reviewed and keeps under review the risks facing the Society, and has in place the necessary policies to mitigate those risks.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Forecast income and expenditure 2021 and beyond

Most sub-committees have underspent as a result of disruptions by Covid-19. The Society has accumulated a significant surplus that it needs to spend. However, the impact of Covid-19 on the Society's ability to operate and deliver its core activities will likely persist in 2021, potentially leading to an even greater surplus by the end of 2021.

The Executive Committee has decided to keep most 2021 budgets at the 2020 level but to make extra funding available in the form of a fund to which the different sub-committees can apply: the BSG needs to find innovative ways to spend while fulfilling its aims.

The BSG will keep subsidising the Annual Meeting by £10,000 in 2021 (which will likely be virtual), but it is proposed that £20,000 are actually spent on future Annual Meetings, at least until the Society's surplus has been reduced to nearly zero. These £20,000 can be used to significantly reduce the registration fee for participants, potentially increasing the attractiveness and profile of the event and the Society.

The BSG will subsidise the Windsor Postgraduate Workshop by £6,000, and the Research Committee budget will be raised by £5,000 to £43,000 (core of the BSG support to early career and postgraduate students). The Outreach Committee budget will be £2,500. The Publications Committee budget will remain at £3,500, and the Professional Committee will be allocated £3,000. All sub-committees will be welcome to submit proposals to spend the additional "disbursement fund".

The Society is largely dependent on Wiley and our journal, *Earth Surface Processes and Landforms*, for its income. Early in 2020, Wiley announced an agreement with Jisc, "an organisation providing digital solutions for UK education and research". This new agreement not only eliminates the threat of losing income from Wiley, but also makes the journal more attractive to the UK scientific community by providing open access at no extra costs for authors. These are excellent news for the Society.

Income from Wiley is supplemented by annual subscriptions. The value of membership of the Society is increasing, most notably through increases in the value of grants to individuals and groups, as well as support for conference and a growing range of means to promote and advance geomorphology through research, education and the dissemination of knowledge. To increase the attractiveness of the Society, the cost of membership will be reduced by 25% in 2021.

Covid-19 is causing significant disruption to the Society's activities but the financial threat in terms of loss of income is very limited, as the BSG's main sources of income are royalties and grants from Wiley which are remaining stable, and membership subscriptions.

Structure, governance and management

The charity is a charitable incorporated organisation registered on 6 August 2018 under charity number 1179467. The governing document is the charity's constitution registered on the same date. Its address is c/o Royal Geographical Society (with IBG), 1 Kensington Gore, London SW7 2AR.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Tristram Hales	(Resigned 8 September 2020)
Prof. Stephen Tooth	(Resigned 8 September 2020)
Dr. Louise Slater	(Resigned 8 September 2020)
Dr. Richard Williams	
Miss Kathryn Kemble	
Dr Richard Jeffries	
Prof Anne Mather	(Resigned 15 September 2021)
Dr Mikael Attal	(Resigned 15 September 2021)
Dr Marco Van de Wiel	(Resigned 15 September 2021)
Dr Tom Holt	(Resigned 15 September 2021)
Dr Chris Skinner	(Resigned 15 September 2021)
Prof Heather Viles	
Prof Andrew Russell	
Dr Eli Lazarus	
Dr Fiona Clubb	(Appointed 8 September 2020)
Dr Hannah Williams	(Appointed 8 September 2020)
Dr Matilda Biddulph	(Appointed 8 September 2020)

There must be between eight and fourteen charity trustees. The trustees retire by rotation.

At every annual general meeting of the members of the BSG, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.

The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Vacancies are advertised by the BSG in advance of each annual general meeting. The vacancies are filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled following the procedure specified below.

The charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed, or as an additional charity trustee, provided that the number of charity trustees does not exceed fourteen.

Any person who retires as a charity trustee by rotation or by giving notice is eligible for reappointment. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least three years.

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- (a) A copy of this constitution and any amendments made to it.
- (b) A copy of the BSG's latest annual report and statement of accounts.
- (c) Access to the BSG's "Governance" Drive which includes role descriptors and handover guidance (containing all relevant information for the good performance of each trustee's functions). Retiring trustees are expected to brief the newly appointed trustees at the handover.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The BSG is administered by an executive committee (see below for membership at time of submission) and five sub-committees, plus a forum of postgraduate student representatives, and an administrative assistant.

BSG Executive Committee

Professor Heather Viles	President
Professor Andrew Russell	Chair
Miss Kathryn Kemble	Senior Deputy Chair (1/2 position)
Dr Richard Jeffries	Senior Deputy Chair (1/2 position)
Dr Louise Callard	Junior Deputy Chair
Dr Richard Williams	Honorary Secretary
Dr Matt Westoby	Honorary Treasurer
Dr Lucy Clarke	VC Research SC
Dr Fiona Clubb	OS Research SC
Dr Hywel Griffiths	VC Outreach and Education SC
Dr Hannah Williams	OS Outreach and Education SC
Dr Eli Lazarus	VC Communications and Publications SC
Dr Elizabeth Dringle	OS Communications and Publications SC
Dr Matilda Biddulph	VC Professional Geomorphology SC
Dr Eleanor Miles	OS Professional Geomorphology SC (1/2 position)
Dr Gez Foster	OS Professional Geomorphology SC (1/2 position)
Ms Marina Ruiz Sanchez-Oro	Postgraduate Forum - Chair
Dr Anne Baar	Membership Secretary
Dr Susan Conway	IAG Representative

The various additional sub-committees are:

Research Sub-committee

Communications and Publications Sub-committee

Outreach and Education Sub-committee

Professional Geomorphology Sub-committee

Finance Sub-committee

Postgraduate Forum

Organisational and Decision Making Structure of the Charity

The administration of the charity is overseen by an Executive Committee which normally meets three times each year. The Executive Committee membership comprises: the President and five principal officers of the charity (Chair, Senior Deputy Chair, Junior Deputy Chair, Hon Secretary and Hon Treasurer).

The day to day running of the Charity rests with a number of members of the Executive and Sub-Committees but in practice falls largely to the Chair, Honorary Secretary and Honorary Treasurer, supported by a part-time administrative and finance assistant.

There are five Sub-Committees concerned with Research, Education & Outreach, Publications, Finance, and Professional Geomorphology and Practice, as well as a Postgraduate Forum, that together drive the missions of the Society and report to the Executive Committee.

Relations of the Charity with Other Organisations

The British Society for Geomorphology is affiliated to the Royal Geographical Society (with the Institute of British Geographers) and to the Geological Society of London. The charity's permanent office is located at the premises of the Royal Geographical Society.

The British Society for Geomorphology is also a member of the International Association of Geomorphologists.

BRITISH SOCIETY FOR GEOMORPHOLOGY

COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Committee report was approved by the Board of Trustees.

Dr Matthew Westoby

Trustee

26 November 2021

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	29,221	182,654
Investments	4	-	1
Other income	5	53,193	54,780
Total income		82,414	237,435
<u>Expenditure on:</u>			
Charitable activities	7	39,791	62,364
Net gains/(losses) on investments	12	1,202	6,036
Net movement in funds		43,825	181,107
Fund balances at 1 January 2020		181,107	-
Fund balances at 31 December 2020		224,932	181,107

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

All income and expenditure derive from continuing activities.

BRITISH SOCIETY FOR GEOMORPHOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY FOR GEOMORPHOLOGY

I report to the Trustees on my examination of the financial statements of British Society for Geomorphology (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Lentells Limited

P A Stallard FCA

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated: 27 November 2021

BRITISH SOCIETY FOR GEOMORPHOLOGY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	13		30,392		29,190
Current assets					
Debtors	14	74,442		75,217	
Cash at bank and in hand		124,027		79,087	
		<u>198,469</u>		<u>154,304</u>	
Creditors: amounts falling due within one year	16	<u>(3,929)</u>		<u>(2,387)</u>	
Net current assets			194,540		151,917
Total assets less current liabilities			<u>224,932</u>		<u>181,107</u>
Income funds					
Unrestricted funds			224,932		181,107
			<u>224,932</u>		<u>181,107</u>

The financial statements were approved by the Trustees on 26 November 2021

Dr Matthew Westoby
Trustee

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The British Society for Geomorphology is a Charitable Incorporated Organisation registered with the Charity Commission on 6 August 2018 (No.1179467) and the governing document is its constitution last amended 6 August 2018. Its address is c/o Royal Geographical Society (with IBG) , 1 Kensington Gore, London, SW7 2AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Membership and other income is recognised as income in the year of receipt. as are other donations and fees.

Dividends, Bank and Building Society interest are apportioned between funds with reference to the balance on each fund at the beginning of the year.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure and irrecoverable VAT

Grants paid are all included in the SOFA when the grant is approved and paid, if the award creates a binding obligation. All other expenditure on charitable activities is generally recognised when it is incurred as is accounted for gross.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments held for long term capital growth are classified as Fixed Asset Investments, and are shown on the balance sheet at market value at the year end. Investment income is accounted for in the year in which the charity is entitled to the receipt.

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 charity 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 charity's balance sheet when the charity 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.

BRITISH SOCIETY FOR GEOMORPHOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Frequency of reporting period

The charity was dormant in the period 6 August 2018 through to 31 December 2018. The charity inherited the assets of The British Society for Geomorphology (Charity no. 1054260) on 1 January 2019,

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	18		44,940		102,240
Investing activities					
Purchase of investments		-		(23,154)	
Investment income received		-		1	
Net cash used in investing activities			-		(23,153)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			44,940		79,087
Cash and cash equivalents at beginning of year			79,087		-
Cash and cash equivalents at end of year			124,027		79,087

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Grants receivable	20,721	20,000
Membership fees	8,500	12,340
Transfer of assets	-	150,314
	<u> </u>	<u> </u>

The charity inherited the assets of the former unincorporated British Society for Geomorphology, a related party, in January 2019. The previous charity has now been removed from the Charities Commission register. The asset transferred included the cash balances, investments and funds.

4 Investments

	Total	Unrestricted funds
	2020	2019
	£	£
Interest receivable	-	1
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Royalties	53,193	54,780
	<u> </u>	<u> </u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Description of charitable activities

Research

The research charitable activities drive the research missions of the Society. The committee coordinate the programme of meetings, conference sponsorship, research grants and awards administered by the Society. The committee make recommendations on the award of Society grants to individuals for specific research activities to be undertaken.

Publications

The publications activities of the Society involve approving publications and other outputs, maintenance of the Society website and reporting on activities within the Society on the website and via social media. It is responsible for promoting the Society journal, *Earth Surface Processes and Landforms*, and for Society liaison with Wiley Publishers.

Education & Outreach

The education activities of the Society involves promoting and developing aspects of Society business that link it to the wider world, in particular through education and activities that encompass business, industry and society. It addresses issues relating to education, membership, marketing/publicity, chartered status and process (CGeog (Geomorph)), external relations, industry and community (wider audience) and professional matters.

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Research	Publications	Education & Outreach	Total	Research	Publications	Total
	2020	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£	£
Conference and workshops costs, medals and awards	1,718	-	-	1,718	9,036	-	9,036
Digital communications	-	3,028	-	3,028	-	5,795	5,795
Outreach activities	-	-	1,741	1,741	-	-	-
	<u>1,718</u>	<u>3,028</u>	<u>1,741</u>	<u>6,487</u>	<u>9,036</u>	<u>5,795</u>	<u>14,831</u>
Grant funding of activities (see note 9)	20,496	-	-	20,496	31,185	-	31,185
Share of support costs (see note 8)	12,808	-	-	12,808	16,108	-	16,108
Share of governance costs (see note 8)	-	-	-	-	240	-	240
	<u>35,022</u>	<u>3,028</u>	<u>1,741</u>	<u>39,791</u>	<u>56,569</u>	<u>5,795</u>	<u>62,364</u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	7,139	-	7,139	6,985	-	6,985
Subscriptions and EGU costs	1,135	-	1,135	2,233	-	2,233
Executive Committee expenses	1,468	-	1,468	3,184	-	3,184
Office services and expenses	198	-	198	400	-	400
Liability and Charity Trustee insurance	1,171	-	1,171	1,176	-	1,176
Bank and PayPal charges	197	-	197	298	-	298
Independent examination	1,500	-	1,500	1,800	-	1,800
Late payment interest	-	-	-	32	-	32
Legal and professional	-	-	-	-	240	240
	<u>12,808</u>	<u>-</u>	<u>12,808</u>	<u>16,108</u>	<u>240</u>	<u>16,348</u>
Analysed between Charitable activities	<u>12,808</u>	<u>-</u>	<u>12,808</u>	<u>16,108</u>	<u>240</u>	<u>16,348</u>

The support costs are allocated to the research charitable activities as without these ongoing research projects the Society would not incur such support costs.

9 Grants payable

Research grants, ESPL awards and ECR grants

Research grants and awards are made to specific individuals and institutions. During 2020 these totalled 16 awards (2019: 23 awards).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but expenses reimbursed to all members of the Executive Committee amounted to £1,468 (2019: £3,184) in respect of travelling and committee meeting expenses.

Insurance costs

£1,171 (2019: £1,176) was paid to cover Employers Liability and Charity Trustee insurance.

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
	<u>1</u>	<u>1</u>

Employment costs

	2020 £	2019 £
Wages and salaries	7,139	6,985
	<u>7,139</u>	<u>6,985</u>

No staff member earned more than £60,000 from the charity in this accounts year. A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. There were no outstanding liabilities at the year end.

The average monthly number of part-time employees was 1.

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

12 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	1,202	6,036
	<u>1,202</u>	<u>6,036</u>

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	29,190
Valuation changes	1,202
	<u>30,392</u>
At 31 December 2020	30,392
Carrying amount	
At 31 December 2020	30,392
	<u>30,392</u>
At 31 December 2019	29,190
	<u>29,190</u>

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Fixed asset investments

(Continued)

Fixed asset investments revalued

The UK quoted investments are revalued to market value annually. The historical cost of the units held at 31 December 2019 would be £15,667.

14 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	73,614	74,747
Prepayments and accrued income	828	470
	<u>74,442</u>	<u>75,217</u>

15 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	73,614	74,747
Equity instruments measured at cost less impairment	<u>30,392</u>	<u>29,190</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>3,929</u>	<u>2,387</u>

16 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>3,929</u>	<u>2,387</u>

17 Related party transactions

The charity considers its key management personnel comprise the Trustees. The total employment benefits, including employers pension contributions of the key management were £Nil.

BRITISH SOCIETY FOR GEOMORPHOLOGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18	Cash generated from operations	2020	2019
		£	£
	Surplus for the year	43,825	181,107
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(1)
	Fair value gains and losses on investments	(1,202)	(6,036)
	Movements in working capital:		
	Decrease/(increase) in debtors	775	(75,217)
	Increase in creditors	1,542	2,387
	Cash generated from operations	<u>44,940</u>	<u>102,240</u>
19	Analysis of changes in net funds		
	The charity had no debt during the year.		