

**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

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### 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

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# BRITISH SOCIETY FOR GEOMORPHOLOGY

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# BRITISH SOCIETY FOR GEOMORPHOLOGY

## COMMITTEE REPORT

### ***FOR THE YEAR ENDED 31 DECEMBER 2020***

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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

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#### *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

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#### **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

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#### *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

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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

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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*

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

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

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#### 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**

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### **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**

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### **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**

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

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# 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**

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

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	29,190
Valuation changes	1,202
	<u>30,392</u>
At 31 December 2020	30,392
<b>Carrying amount</b>	
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
	£	£
<b>Amounts falling due within one year:</b>		
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
	£	£
<b>Carrying amount of financial assets</b>		
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>
<b>Carrying amount of financial liabilities</b>		
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**

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<b>18</b>	<b>Cash generated from operations</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	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
	<b>Cash generated from operations</b>	<b>44,940</b>	<b>102,240</b>
		<hr/>	<hr/>
<b>19</b>	<b>Analysis of changes in net funds</b>		
	The charity had no debt during the year.		