

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
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BRITISH SOCIETY FOR GEOMORPHOLOGY

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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)