

**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

---

	<b>Page</b>
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 (25<sup>th</sup> 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 28<sup>th</sup> 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](http://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 £
<b>Income and endowments from:</b>			
Donations and legacies	4	36,882	37,665
Other income	3	52,429	52,739
<b>Total income</b>		89,311	90,404
<b>Expenditure on:</b>			
Charitable activities	6	125,700	96,267
<b>Total expenditure</b>		125,700	96,267
Net gains/(losses) on investments	11	4,021	(5,439)
<b>Net expenditure and movement in funds</b>		(32,368)	(11,302)
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2023		230,687	241,989
<b>Fund balances at 31 December 2023</b>		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 £	£
<b>Fixed assets</b>					
Investments	13		40,278		36,257
<b>Current assets</b>					
Debtors	14	79,525		76,634	
Cash at bank and in hand		100,020		121,354	
		<u>179,545</u>		<u>197,988</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(21,504)</u>		<u>(3,558)</u>	
Net current assets			158,041		194,430
<b>Total assets less current liabilities</b>			<u>198,319</u>		<u>230,687</u>
<b>Income funds</b>					
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.

## BALANCE SHEET (CONTINUED)

6	Charitable activities	Research		Publications		Education & Outreach		Research Publications		Education & Outreach		Total 2022
		2023	£	2023	£	2023	£	2022	£	2022	£	
	Conference and workshops costs, medals and awards	43,303	-	-	-	-	-	16,581	-	-	-	16,581
	Digital communications	-	1,273	-	-	-	-	-	4,531	-	-	4,531
	Outreach activities	-	-	-	11,001	-	-	-	-	15,130	-	15,130
	Intern sponsorship	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>
<b>Analysed between:</b>		
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>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
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 £
<b>Cost or valuation</b>	
At 1 January 2023	36,257
Valuation changes	4,021
At 31 December 2023	40,278
<b>Carrying amount</b>	
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 £
<b>Amounts falling due within one year:</b>		
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

<b>15</b>	<b>Financial instruments</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	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>	<u><u>          </u></u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	21,504	3,558
		<u><u>          </u></u>	<u><u>          </u></u>
<b>16</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	21,504	3,558
		<u><u>          </u></u>	<u><u>          </u></u>
<b>17</b>	<b>Related party transactions</b>		

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)