INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales · Charity number 1188971

Details

Other names	ISC
Status	Registered
Legal form	CIO
Registered	2020-04-08
Register	View on the Charity Commission register

Contact

Address	International Seismological Centre Pipers Lane Thatcham Berkshire RG19 4NS
Phone	01635861022
Email	admin@isc.ac.uk
Website	isc.ac.uk

Activities

Objects: THE OBJECT OF THE ISC IS THE ADVANCEMENT OF SCIENTIFIC KNOWLEDGE ABOUT EARTHQUAKES WORLDWIDE AND THE STRUCTURE OF THE EARTH FOR THE PUBLIC BENEFIT BY THE GLOBAL COLLECTION, COLLATION AND ANALYSIS OF DATA ON SEISMIC EVENTS, AND THE PUBLICATION OF THE OUTCOME OF SUCH RESEARCH.

Activities: The ISC produces the definitive long-term record of earthquake parameters worldwide (1904-present). We collect parametric data from ~150 seismic networks around the world. Here in UK, we integrate this information into our database and analyse the data together to offer the best possible solution for each individual earthquake. Our data are then made openly available to all interested parties.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£968,998	£1,004,094	£1,814,778	17
2024-12-31	£1,592,075	£1,046,698	£1,889,046	19
2023-12-31	£915,118	£914,130	£1,352,647	18
2022-12-31	£907,328	£868,441	£1,355,497	18
2021-12-31	£944,054	£895,066	£1,300,387	17
2020-12-31	£1,261,331	£0	£1,261,331	0

Trustees

Name	Role	Appointed
Adrienne Moseley		2023-07-13
Dr John Michael Kendall		2021-04-13
Dr Marcelo Belentani de Bianchi		2025-09-01
Dr Martin Vallee		2023-07-13
Dr Paula Jacoba KOELEMEIJER		2025-09-01
Dr Yanru An		2021-06-21
Dr Youssef Timoulali		2025-09-01
Johannes Schweitzer		2020-04-08

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INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales - Charity number 1188971

Accounts

Charity registration number 1188971 (England and Wales)

INTERNATIONAL SEISMOLOGICAL CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

INTERNATIONAL SEISMOLOGICAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. J M Kendall	
	Dr. J Schweitzer	
	Assoc. Prof. Y An	
	Prof. M Vallee	
	Ms A Moseley	
	Prof. Y Timoulali	(Appointed 1 September 2025)
	Dr P Koelemeijer	(Appointed 1 September 2025)
	Prof. Dr M de Bianchi	(Appointed 1 September 2025)
Director	Dr. D A Storchak	
Charity number	1188971	
Principal address	Pipers Lane Thatcham Berkshire United Kingdom RG19 4NS	

INTERNATIONAL SEISMOLOGICAL CENTRE

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INTERNATIONAL SEISMOLOGICAL CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 2025.

The charity was registered as a Charitable Incorporated Organisation on 8 April 2020.

The Governing Council took the decision to move the operations of the centre into this registered charity on 31 December 2020. This provides a number of advantages to the organisation including formalising the legal status of the centre and the potential ability to access certain research funding which would not have been available to the centre in its previous form.

The financial statements have been prepared in accordance with the accounting policies set out in note one 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
The Charity's object is to advance scientific knowledge of earthquakes and the structure of the Earth for the public benefit.

The policies adopted in furtherance of these objects include an open data availability policy endorsed by all Member-Institutions and Data Reporters, where appropriate.

The principal aims of the ISC, by which the aforementioned object is to be achieved, are:

- To collect instrument readings and derived source parameters from seismological data centres, networks, observatories and other operational and research institutions, or individual scientists throughout the world;
- To edit and preserve the reported data for further analysis and distribution in computer-readable form;
- To re-compute hypocentres, magnitudes and other source parameters for each considered seismic event, and to make available a bulletin containing the fullest possible account of the original data and derived parameters;
- To complement, where necessary, the data reported by the agencies worldwide with the data obtained at the ISC by analysing available waveforms;
- To provide the ISC data openly in a variety of formats designed to be used in different fields of science and engineering;
- To provide such other services to institutions or to individual professionals throughout the world as are compatible with the execution of the above-mentioned tasks, and with the data and facilities available within the ISC;
- To undertake, in cooperation with or using the expertise of research institutions around the world, such research and developments as may be relevant to improving the ISC's services that are within the intent of the Constitution and Bye-laws.

The achievement of aims will gradually help to achieve its object through the availability of collected seismological data to scientific researchers worldwide.

Strategies
The strategies for achieving its stated aims and objectives include:

- Maintaining good working relations with ~150 institutions around the world that monitor seismicity on a local, regional and global scale;
- Negating, where appropriate, attempts to set any original data restrictions;
- Providing help and assistance with the ISC data to researchers from all countries.

The Charity uses the following criteria to assess success in the reporting period:

- The number of earthquake data searches made on the ISC website and its mirrors;
- The number of scientific articles published in refereed journals that claim usage of ISC data;
- The uninterrupted availability of ISC data to users.

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

Significant (main) activities undertaken to further the charity's purposes for the public benefit:

- ISC Bulletin extended with data for another 12 months;
- ISC-GEM catalogue Ver.12.0 and 12.1 released;
- ISC-EHB dataset extended for data year 2021;
- IASPEI Reference Event List (GT) rebuilt and extended in line with the new GT criteria;
- ISC Event Bibliography advanced with publications during 2025;
- International Seismological Contacts database updated;
- New issues of the printed Summary of the ISC Bulletin published;
- The ISC Seismological Dataset Repository and the ISC Electronic Archive of Printed Station Bulletins advanced.

Achievements and performance
In the year to 31 December 2025 income of £968,998 (2024: £1,529,075) was documented to be received. 2025 was a decrease of £623,077 on the previous year which is the result of concluding the formalisation of the NSF grant via the University of Oxford in 2024 after a long gap in NSF funding of the ISC. The NSF funds were awarded and accounted for in 2024, however the cash was not received by the charity until 2025.

A deficit of £75,008 (2024: suplus £536,399) was made, decreasing reserves to £1,814,036 (2024: £1,889,046) (which includes land and buildings of £425,000).

The trustees consider the charity has continued to achieve its objectives and are satisfied with the performance for the year.

Factors which will effect performance
Significant positive factors that will effect the achievement of objectives include:

- Continued cooperation from seismological institutions worldwide;
- Significant increase in support levels from several organisations.

Significant negative factors that will effect the achievement of objectives include:

- The gap between consecutive awards by the US National Science Foundation;
- Potential costs and administrative difficulties in hiring highly specialised personnel due to Brexit and UK Government immigration policies.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve months' expenditure (£790,000 to £1,055,000). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves are all unrestricted and are currently £1,814,038 (2024: 1,889,046), including land and buildings of £425,000. Of this total £nil (2024: £312,295) is designated funds, representing NSF funding which has been allocated to meet operational costs in the period January to July 2025. Free reserves are therefore £1,814,038 (2023: £1,151,751), which is higher than the reserves policy states. This excess is held in anticipation of potential decreases in income in future years in view of economic downturn and geopolitical turbulence around the world.

Principal sources of income

The ISC is predominantly funded by Member-Institutions who contribute membership subscriptions on an annual basis. The ISC is also funded through work on projects, financed by public, commercial and international organizations such as the Comprehensive nuclear Test Ban Treaty Organization (CTBTO).

Such funding allows the ISC to maintain a free data availability policy in an environment where the ISC cannot sell its main product – the seismological data.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Future plans and aims

The ISC aims and purposes will not change. The ISC is planning to continue its standard operations whilst enhancing its data and services to the research community. In particular, further work is planned to:

- Improve and enhance the earthquake source determination for moderate to large earthquakes;
- Extend the ISC Bulletin into the early instrumental period (1904-1963);
- Continue making already existing scans of historical seismic bulletins freely available on-line to the research community;
- Continue work to help the mission of CTBTO;
- Continue updating the Ground-Truth event list by taking advantage of the waveforms of stations freely available on-line.
- Investigate the applicability of AI-based methods in ISC operations.

Future direction

Future direction including how experiences from past or current activities have influenced future plans and decisions about allocating resources to best effect is:

- At the end of the ISC Bulletin Rebuild project there appeared the need to update all associated ISC products to bring them in line with the Bulletin
- The work on the ISC-GEM catalogue project continues, hence there are a number of important underlying or base data generated during this project that need to be organised and made publicly available for the advancement of geosciences.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (CIO).

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

Prof. J H Woodhouse	(Resigned 30 August 2025)
Prof. J M Kendall	
Dr. J Schweitzer	
Dr. S Tsuboi	(Resigned 30 August 2025)
Dr. X Perez Campos	(Resigned 30 August 2025)
Assoc. Prof. Y An	
Prof. M Vallee	
Ms A Moseley	
Prof. Y Timoulali	(Appointed 1 September 2025)
Dr P Koelemeijer	(Appointed 1 September 2025)
Prof. Dr M de Bianchi	(Appointed 1 September 2025)

Recruitment and appointment of trustees

In line with the Constitution, the ISC work is overseen by the ISC Governing Council that consists of formal Representatives of Member-Institutions. The Council meets once in two years and appoints the Executive Committee (Board of Trustees) that oversees ISC work in between the meetings of the Governing Council.

The Executive Committee (Board of Trustees) consists of up to six elected members (from among the formal Representatives) and two nominated members (by the host institution, University of Oxford, and the professional organization IASPEI – the International Association of Seismology and Physics of the Earth's Interior). Thus, up to eight persons are appointed to form the board of Trustees. Each elected Trustee is appointed to up to two terms of office and nominated Trustees are appointed until such time as the nominating body is willing to change them.

Organisational structure

Further to the above, the Governing Council appoints the Director who organises and oversees the work of the ISC, maintains good working relations with Member-Institutions and is responsible for hiring individual staff members.

Decision making

As explained above, different levels of decisions are delegated to different bodies. The Governing Council assesses the reports, provides direction of further work and approves the plans and budgets. The Executive Committee (Board of Trustees) oversees the work of the ISC on a more timely basis, scrutinises the finances and budgets, helps to direct resources to achieve the major goals set by the Governing Council. The Director runs the ISC in line with the set goals, manages the staff, expenditure and income, runs further fundraising activities by maintaining close contact with research community, data reporters, and members of the international organisations and relevant commercial companies interested in ISC data.

Major risks have been reviewed and systems have been established to manage those risks.

Induction and training of trustees

The Trustees are elected by the Governing Council in view of their scientific research specialisation and geographical representation. Once elected, the Trustees are provided with the set of documentation described in the Constitution. They are informed that their decisions are expected to be strictly governed by the benefit of the charity. Since not all Trustees are rotated at once, there is always a time period when the new Trustees are learning from the existing Trustees on the ways of work, policies maintained etc. The Chair of the Board of Trustees is always elected from among the elected Trustees.

Remuneration policy
The ISC follows its own Salary Scales that are similar in construction to those in UK universities and, in particular, the University of Oxford – its current Host Institution. The scales have grades for different staff (including senior management) and scale points within each grade. Each December, the Director makes a request to the Chairs of the ISC Governing Council and the Executive Committee to update each point on the Salary Scales taking into account the assessment of the annual inflation index (CPI) as set by the UK Office of National Statistics. The decision to update is taken in view of the current financial position of the ISC.

The pay of the Director is set by the Chair of Governing Council in consultation with the Trustees. The Director is responsible for setting and amending the pay of the rest of the staff, with input from the Executive Committee (Board of Trustees).

The trustees' report was approved on behalf of the Board of Trustees.

Trustee
Dated: 07/04/2026

Trustee
Dated: 13/4/26

INTERNATIONAL SEISMOLOGICAL CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL SEISMOLOGICAL CENTRE

I report to the trustees on my examination of the financial statements of International Seismological Centre (the Charity) for the year ended 31 December 2025.

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.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

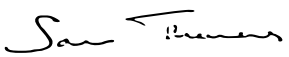
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Sam Thomas FCA
For and on behalf of
Azets Audit Services
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 29 April 2026

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	**Unrestricted funds 2025** £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	951,306	1,543,434
Charitable activities	**4**	-	30,417
Investments	**5**	17,692	18,224
Total income		968,998	1,592,075
Expenditure on:			
Charitable activities	**6**	1,003,127	1,045,660
Other	**11**	967	1,038
Total resources expended		1,004,094	1,046,698
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(35,096)	545,377
Other recognised gains and losses			
Other gains or (losses)	**12**	(39,172)	(8,978)
Net movement in funds		(74,268)	536,399
Fund balances at 1 January		1,889,046	1,352,647
Fund balances at 31 December		1,814,778	1,889,046

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

INTERNATIONAL SEISMOLOGICAL CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		469,518		448,449
Current assets					
Debtors	14	101,904		780,183	
Cash at bank and in hand		1,322,439		875,553	
		1,424,343		1,655,736	
Creditors: amounts falling due within one year	15	(79,083)		(215,139)	
Net current assets			1,345,260		1,440,597
Total assets less current liabilities			1,814,778		1,889,046
Income funds					
Unrestricted funds					
Designated funds	18	-		312,295	
General unrestricted funds		1,814,778		1,576,751	
			1,814,778		1,889,046
			1,814,778		1,889,046

The financial statements were approved on behalf of the Trustees on 09/04/2026

Trustee

Trustee

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**20**		456,326		(78,633)
Investing activities					
Purchase of tangible fixed assets		(27,132)		-	
Investment income received		17,692		18,224	
Net cash (used in)/generated from investing activities			(9,440)		18,224
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			446,886		(60,409)
Cash and cash equivalents at beginning of year			875,553		935,962
Cash and cash equivalents at end of year			1,322,439		875,553

1 Accounting policies

Charity information

International Seismological Centre is a Charitable Incorporated Organisation, a public benefit entity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

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.

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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property received as a donation is recognised at its estimate fair value at the date of donation, and is not depreciated due to its high residual value.

Improvements to property	10 years straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The 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.

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.

1.10 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.

1.11 Retirement benefits

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

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.

Critical judgements

Valuation of freehold property

The critical estimate in these accounts is the fair value ascribed to a freehold property donated from the predecessor organisation. The Trustees have made this estimate by comparison with the known sale price of commercial buildings of similar size, age, and type within the local area with the last year.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Grants receivable for core activities	271,044	907,287
Membership subscriptions	680,262	636,147
	951,306	1,543,434
Grants receivable for core activities		
CTBTO Link	103,530	98,385
GT	66,013	173,696
ISC-GEM	84,855	83,214
IR	5,889	5,750
MATLAB	-	15,708
EEWS	-	25,165
NSF Project	-	504,369
General Sponsorship	10,757	1,000
	271,044	907,287

4 Charitable activities

	2025	**2024**
	£	**£**
Sales within charitable activity:		
Bulletins	-	5,530
BSM registration fees and sponsorship	-	24,887
	-	30,417

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	17,692	18,224

6 Charitable activities

	2025 £	2024 £
Bulletin Summary costs	2,082	2,878
Share of support costs (see note 7)	990,792	1,023,474
Share of governance costs (see note 7)	10,253	19,308
	1,003,127	1,045,660

7 Support costs

	2025			2024		
	Support costs	**Governance costs**	**Total**	Support costs	Governance costs	Total
	£	**£**	**£**	£	£	£
Employment costs	852,886	-	852,886	866,846	-	866,846
Depreciation	6,063	-	6,063	3,350	-	3,350
Personnel costs	33,067	-	33,067	17,273	-	17,273
Building maintenance	33,336	-	33,336	28,121	-	28,121
Local council taxes	4,492	-	4,492	4,308	-	4,308
Staff travel	19,934	-	19,934	34,207	-	34,207
Committee travel	5,043	-	5,043	15,203	-	15,203
Computer costs	21,203	-	21,203	26,532	-	26,532
Insurance	9,100	-	9,100	6,935	-	6,935
Communications	2,098	-	2,098	986	-	986
BSM 2024	-	-	-	13,899	-	13,899
Other costs	3,570	-	3,570	5,814	-	5,814
Independent examination	-	2,000	2,000	-	-	-
Audit fees	-	-	-	-	12,500	12,500
Professional fees	-	4,583	4,583	-	3,558	3,558
Accountancy	-	3,670	3,670	-	3,250	3,250
	990,792	10,253	1,001,045	1,023,474	19,308	1,042,782
Analysed between						
Charitable activities	990,792	10,253	1,001,045	1,023,474	19,308	1,042,782

Independant examination within accountancy is £2,000 (2024: £nil).
Audit fees are £nil (2024: £12,500) and for non audit services are £3,670 (2024: £3,250).

8 Net movement in funds

	2025	**2024**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,000	
Fee payable for the audit of the charity's financial statements	-	12,500
Depreciation of owned tangible fixed assets	6,063	3,350

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

Included in the £5,043 (2024: £15,203) Committee travel costs in note 7, are amounts of £4,363 reimbursed to three trustees (2024: £8,967 reimbursed to seven trustees) and £680 (2024: £6,236) paid direct to the supplier on the trustees' behalf.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	17	19

Employment costs	2025 £	2024 £
Wages and salaries	705,989	727,100
Social security costs	79,038	72,705
Other pension costs	67,859	67,041
	852,886	866,846

During 2025 two (2024: four) interns were employed for a number of months.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 to £70,000	1	1
£70,000 to £80,000	1	-
£90,000 to £100,000	-	1
£110,000 to £120,000	1	-

Remuneration of key management personnel

The Trustees consider the key management personnel of the charity to be themselves and the Director. The remuneration of key management personnel (including employer's national insurance and employer's pension contributions) is as follows.

	2025 £	2024 £
Aggregate compensation	110,268	108,479

11 Other

	Unrestricted funds	Unrestricted funds
	2025	2024
Financing costs (bank charges)	967	1,038

12 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Foreign exchange losses/(gains)	39,172	8,978

13 Tangible fixed assets

	Freehold land and buildings	**Improvements to property**	**Total**
	£	**£**	**£**
Cost			
At 1 January 2025	425,000	33,499	458,499
Additions	-	27,132	27,132
At 31 December 2025	425,000	60,631	485,631
Depreciation and impairment			
At 1 January 2025	-	10,050	10,050
Depreciation charged in the year	-	6,063	6,063
At 31 December 2025	-	16,113	16,113
Carrying amount			
At 31 December 2025	425,000	44,518	469,518
At 31 December 2024	425,000	23,449	448,449

14 Debtors

	2025	**2024**
Amounts falling due within one year:	**£**	**£**
Trade debtors (Members Subscriptions)	49,084	71,063
Other debtors	34,841	603,032
Prepayments and accrued income	17,979	106,088
	101,904	780,183

Other debtors includes funding due from the NSF.

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		19,434	34,430
Deferred income	**16**	35,805	141,851
Trade creditors		5,550	7,893
Other creditors		12,704	13,502
Accruals		5,590	17,463
		79,083	215,139

16 Deferred income

	2025 £	2024 £
Arising from grants	-	17,250
Arising from member's contributions	33,310	122,156
Arising from corporate members	2,495	2,445
	35,805	141,851

Contributions are usually invoiced in January for the year ahead. Several members prefer to pay earlier and as such deferred income arises.

17 Retirement benefit schemes

Defined contribution pension schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution pension schemes was £67,859 (2024 - £67,041).

18 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
NSF funding	312,295	-	(312,295)	-	-
General funds	1,576,751	968,998	(691,799)	(39,172)	1,814,778
	1,889,046	968,998	(1,004,094)	(39,172)	1,814,778

18 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
NSF funding	-	312,295	-	-	312,295
General funds	1,352,647	1,279,780	(1,046,698)	(8,978)	1,576,751
	1,352,647	1,592,075	(1,046,698)	(8,978)	1,889,046

Designated funds relate to an NSF funding award made to the charity during 2024. These funds have been ring-fenced to meet certain operating costs in the period January to July 2025. As such, the trustees do not consider them to be part of the general unrestriced reserves of the charity.

19 Related party transactions

Transactions with related parties

All trustees of the charity are drawn from member institutions. Membership fees from such institutions totalled £183,770 (2024: £191,425). Amounts relating to 2025 membership fees outstanding at the year end totalled £nil (2024: £79,000). These amounts were invoiced in December 2024, but were not due for payment until 2025.

Disclosure of reimbursed expenses made to trustees are made in note 9.

20 Cash generated from/(absorbed by) operations	2025	2024
	£	£
(Deficit)/surplus for the year	(35,096)	545,377
Adjustments for:		
Investment income recognised in statement of financial activities	(17,692)	(18,224)
Foreign exchange differences	(39,172)	(8,978)
Depreciation and impairment of tangible fixed assets	6,063	3,350
Movements in working capital:		
Decrease/(increase) in debtors	678,279	(750,652)
(Decrease)/increase in creditors	(30,010)	28,479
(Decrease)/increase in deferred income	(106,046)	122,015
Cash generated from/(absorbed by) operations	456,326	(78,633)

21 Analysis of changes in net funds

The Charity had no material debt during the year.

INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales - Charity number 1188971

Accounts

Charity registration number 1188971 (England and Wales)

INTERNATIONAL SEISMOLOGICAL CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

INTERNATIONAL SEISMOLOGICAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. J H Woodhouse Dr. J Schweitzer Prof. J M Kendall Dr. S Tsuboi Dr. X Perez Campos Assoc. Prof. Y An Prof. M Vallee Ms A Moseley
Director	Dr. D A Storchak
Charity number	1188971
Principal address	Pipers Lane Thatcham Berkshire United Kingdom RG19 4NS

INTERNATIONAL SEISMOLOGICAL CENTRE

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INTERNATIONAL SEISMOLOGICAL CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

The charity was registered as a Charitable Incorporated Organisation on 8 April 2020.

The Governing Council took the decision to move the operations of the centre into this registered charity on 31 December 2020. This provides a number of advantages to the organisation including formalising the legal status of the centre and the potential ability to access certain research funding which would not have been available to the centre in its previous form.

The financial statements have been prepared in accordance with the accounting policies set out in note one 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
The Charity's object is to advance scientific knowledge of earthquakes and the structure of the Earth for the public benefit.

The policies adopted in furtherance of these objects include an open data availability policy endorsed by all Member-Institutions and Data Reporters, where appropriate.

The principal aims of the ISC, by which the aforementioned object is to be achieved, are:

- To collect instrument readings and derived source parameters from seismological data centres, networks, observatories and other operational and research institutions, or individual scientists throughout the world;
- To edit and preserve the reported data for further analysis and distribution in computer-readable form;
- To re-compute hypocentres, magnitudes and other source parameters for each considered seismic event, and to make available a bulletin containing the fullest possible account of the original data and derived parameters;
- To complement, where necessary, the data reported by the agencies worldwide with the data obtained at the ISC by analysing available waveforms;
- To provide the ISC data openly in a variety of formats designed to be used in different fields of science and engineering;
- To provide such other services to institutions or to individual professionals throughout the world as are compatible with the execution of the above-mentioned tasks, and with the data and facilities available within the ISC;
- To undertake, in cooperation with or using the expertise of research institutions around the world, such research and developments as may be relevant to improving the ISC's services that are within the intent of the Constitution and Bye-laws.

The achievement of aims will gradually help to achieve its object through the availability of collected seismological data to scientific researchers worldwide.

Strategies
The strategies for achieving its stated aims and objectives include:

- Maintaining good working relations with ~150 institutions around the world that monitor seismicity on a local, regional and global scale;
- Negating, where appropriate, attempts to set any original data restrictions;
- Providing help and assistance with the ISC data to researchers from all countries.

The Charity uses the following criteria to assess success in the reporting period:

- The number of earthquake data searches made on the ISC website and its mirrors;
- The number of scientific articles published in refereed journals that claim usage of ISC data;
- The uninterrupted availability of ISC data to users.

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

Significant (main) activities undertaken to further the charity's purposes for the public benefit:

- ISC Bulletin extended with data for another 12 months;
- ISC-GEM catalogue Ver.11.0 released;
- ISC-EHB dataset extended for data year 2021;
- IASPEI Reference Event List (GT) reworked and extended;
- ISC Event Bibliography advanced with publications during 2024;
- International Seismological Contacts database updated;
- Two issues of the printed Summary of the ISC Bulletin published;
- The ISC Seismological Dataset Repository and the ISC Electronic Archive of Printed Station Bulletins advanced.

Achievements and performance
In the year to 31 December 2024 income of £1,529,075 (2023: £915,118) was documented to be received. This was an increase of £676,957 on the previous year which is the result of concluding the NSF grant via the University of Oxford after a long gap in NSF funding of the ISC. The NSF funds were awarded and accounted for in 2024, however the cash was not received by the charity until 2025.

A surplus of £545,377 (2023: £988) was made, increasing reserves to £1,576,751 (2023: 1,352,647) (which includes land and buildings of £425,000). Included in this surplus is funding of £312,295 that has been allocated to meet operational costs in the period January to July 2025.

The trustees consider the charity has continued to achieve its objectives and are satisfied with the performance for the year.

Factors which will effect performance
Significant positive factors that will effect the achievement of objectives include:

- Continued cooperation from seismological institutions worldwide;
- Significant increase in support levels from several organisations.

Significant negative factors that will effect the achievement of objectives include:

- The gap between consecutive awards by the US National Science Foundation;
- Potential costs and administerative difficulties in hiring personnel due to Brexit.

Financial review
It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve months' expenditure (£790,000 to £1,055,000). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves are all unrestricted and are currently £1,889,046 (2023: 1,352,647), including land and buildings of £425,000. Of this total. £312,295 (2023: £nil) is designated funds, representing NSF funding which has been allocated to meet operational costs in the period January to July 2025. Free reserves are therefore £1,151,751 (2023: £927,647), which is higher than the reserves policy states. This excess is held in anticipation of potential decreases in income future years in view of economic downturn and geopolitical turbulance around the world.

Principal sources of income
The ISC is predominantly funded by Member-Institutions who contribute membership subscriptions on an annual basis. The ISC is also funded through work on projects, financed by public, commercial and international organizations such as the Comprehensive Nuclear Test Ban Treaty Organization (CTBTO).

Such funding allows the ISC to maintain a free data availability policy in an environment where the ISC cannot sell its main product – the seismological data.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Future plans and aims
The ISC aims and purposes will not change. The ISC is planning to continue its standard operations whilst enhancing its data and services to the research community. In particular, further work is planned to:

- Improve and enhance the earthquake source determination for moderate to large earthquakes;
- Extend the ISC Bulletin into the early instrumental period (1904-1963);
- Continue making already existing scans of historical seismic bulletins freely available on-line to the research community;
- Continue work to help the mission of CTBTO;
- Continue updating the Ground-Truth event list by taking advantage of the waveforms of stations freely available on-line.
- Investigate the applicability of AI-based methods in ISC operations.

Future direction
Future direction including how experiences from past or current activities have influenced future plans and decisions about allocating resources to best effect is:

- At the end of the ISC Bulletin Rebuild project there appeared the need to update all associated ISC products to bring them in line with the Bulletin
- The work on the ISC-GEM catalogue project continues, hence there are a number of important underlying or base data generated during this project that need to be organised and made publicly available for the advancement of geosciences.

Structure, governance and management
The Charity is a Charitable Incorporated Organisation (CIO).
The trustees who served during the year and up to the date of signature of the financial statements were:
Prof. J H Woodhouse
Dr. J Schweitzer
Prof. J M Kendall
Dr. S Tsuboi
Dr. X Perez Campos
Assoc. Prof. Y An
Prof. M Vallee
Ms A Moseley

Recruitment and appointment of trustees
In line with the Constitution, the ISC work is overseen by the ISC Governing Council that consists of formal Representatives of Member-Institutions. The Council meets once in two years and appoints the Executive Committee (Board of Trustees) that oversees ISC work in between the meetings of the Governing Council.

The Executive Committee (Board of Trustees) consists of up to six elected members (from among the formal Representatives) and two nominated members (by the host institution, University of Oxford, and the professional organization IASPEI – the International Association of Seismology and Physics of the Earth's Interior). Thus, up to eight persons are appointed to form the board of Trustees. Each elected Trustee is appointed to up to two terms of office and nominated Trustees are appointed until such time as the nominating body is willing to change them.

Organisational structure
Further to the above, the Governing Council appoints the Director who organises and oversees the work of the ISC, maintains good working relations with Member-Institutions and is responsible for hiring individual staff members.

Decision making
As explained above, different levels of decisions are delegated to different bodies. The Governing Council assesses the reports, provides direction of further work and approves the plans and budgets. The Executive Committee (Board of Trustees) oversees the work of the ISC on a more timely basis, scrutinises the finances and budgets, helps to direct resources to achieve the major goals set by the Governing Council. The Director runs the ISC in line with the set goals, manages the staff, expenditure and income, runs further fundraising activities by maintaining close contact with research community and data reporters worldwide.

Major risks have been reviewed and systems have been established to manage those risks.

Induction and training of trustees
The Trustees are elected by the Governing Council in view of their scientific research specialisation and geographical representation. Once elected, the Trustees are provided with the set of documentation described in the Constitution. They are informed that their decisions are expected to be strictly governed by the benefit of the charity. Since not all Trustees are rotated at once, there is always a time period when the new Trustees are learning from the existing Trustees on the ways of work, policies maintained etc. The Chair of the Board of Trustees is always elected from among the elected Trustees.

Remuneration policy
The ISC follows its own Salary Scales that are similar in construction to those in UK universities and, in particular, the University of Oxford – its Host Institution. The scales have grades for different staff (including senior management) and scale points within each grade. Each December, the Director makes a request to the Chairs of the ISC Governing Council and the Executive Committee to update each point on the Salary Scales in line with the assessment of the annual inflation index (CPI) as set by the UK Office of National Statistics. The decision to update is taken in view of the current financial position of the ISC.

The pay of the Director is set by the Chair of Governing Council in consultation with the Trustees. The Director is responsible for setting and amending the pay of the rest of the staff, with input from the Executive Committee (Board of Trustees).

The trustees' report was approved on behalf of the Board of Trustees.

Michael Kendall
.....

Trustee
Dated: 17 - 10 - 2015

Johannes Schweitzer
.....

Trustee
Dated: 17. Oktober 2025

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERNATIONAL SEISMOLOGICAL CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF INTERNATIONAL SEISMOLOGICAL CENTRE

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters
Without qualifying our audit report, we draw attention to the fact that the comparative information included in the financial statements is unaudited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services, Statutory Auditor
Chartered Accountants

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

Date: 24 October 2025

Azets Audit Services is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	1,543,434	900,593
Charitable activities	4	30,417	-
Investments	5	18,224	14,525
Total income		1,592,075	915,118
Expenditure on:			
Charitable activities	6	1,045,660	912,628
Other	11	1,038	1,502
Total resources expended		1,046,698	914,130
Net income for the year/ Net incoming resources		545,377	988
Other recognised gains and losses			
Other gains or (losses)	12	(8,978)	(3,838)
Net movement in funds		536,399	(2,850)
Fund balances at 1 January		1,352,647	1,355,497
Fund balances at 31 December		1,889,046	1,352,647

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

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

INTERNATIONAL SEISMOLOGICAL CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		448,449		451,799
Current assets					
Debtors	14	780,183		29,531	
Cash at bank and in hand		875,553		935,962	
		1,655,736		965,493	
Creditors: amounts falling due within one year	15	(215,139)		(64,645)	
Net current assets			1,440,597		900,848
Total assets less current liabilities			1,889,046		1,352,647
Income funds					
Unrestricted funds					
Designated funds	18	312,295		-	
General unrestricted funds		1,576,751		1,352,647	
			1,889,046		1,352,647
			1,889,046		1,352,647

The financial statements were approved on behalf of the Trustees on 17 - 10 - 25

Michael Kendall

Johannes Schweiter.

Trustee **Trustee**

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(78,633)		36,027
Investing activities					
Investment income received		18,224		14,525	
Net cash generated from investing activities			18,224		14,525
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(60,409)		50,552
Cash and cash equivalents at beginning of year			935,962		885,410
Cash and cash equivalents at end of year			875,553		935,962

1 Accounting policies

Charity information

International Seismological Centre is a Charitable Incorporated Organisation, a public benefit entity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. The principal accounting policies adopted are set out below.

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.

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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property received as a donation is recognised at its estimate fair value at the date of donation, and is not depreciated due to its high residual value.

Improvements to property	10 years straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The 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.

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.

1.10 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.

1.11 Retirement benefits

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

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.

Critical judgements

Valuation of freehold property

The critical estimate in these accounts is the fair value ascribed to a freehold property donated from the predecessor organisation. The Trustees have made this estimate by comparison with the known sale price of commercial buildings of similar size, age, and type within the local area with the last year.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants receivable for core activities	907,287	252,774
Membership fees	636,147	647,819
	1,543,434	900,593
Grants receivable for core activities		
CTBTO Link	98,385	104,417
GT	173,696	72,872
ISC-GEM	83,214	61,068
IR	5,750	5,610
MATLAB	15,708	7,807
EEWS	25,165	-
NSF	504,369	-
General Sponsorship	1,000	1,000
	907,287	252,774

4 Charitable activities

	2024 £	2023 £
Sales within charitable activity:		
Bulletins	5,530	-
BSM registration fees and sponsorship	24,887	-
	30,417	-

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	18,224	14,525

6 Charitable activities

	2024	2023
	£	£
Bulletin Summary costs	2,878	4,564
Share of support costs (see note 7)	1,023,474	900,214
Share of governance costs (see note 7)	19,308	7,850
	1,045,660	912,628

7 Support costs

	2024			2023		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
Employment costs	866,846	-	866,846	773,102	-	773,102
Depreciation	3,350	-	3,350	3,350	-	3,350
Personnel costs	17,273	-	17,273	15,510	-	15,510
Building maintenance	28,121	-	28,121	29,797	-	29,797
Local council taxes	4,308	-	4,308	3,634	-	3,634
Staff travel	34,207	-	34,207	31,492	-	31,492
Committee travel	15,203	-	15,203	10,220	-	10,220
Computer costs	26,532	-	26,532	20,695	-	20,695
Insurance	6,935	-	6,935	6,728	-	6,728
Communications	986	-	986	866	-	866
ISC- EHB	-	-	-	4,280	-	4,280
BSM 2024	13,899		13,899	-	-	-
Other costs	5,814	-	5,814	540	-	540
Audit fees	-	12,500	12,500	-	-	-
Professional fees	-	3,558	3,558	-	2,950	2,950
Accountancy	-	3,250	3,250	-	4,900	4,900
	1,023,474	19,308	1,042,782	900,214	7,850	908,064
Analysed between Charitable activities	1,023,474	19,308	1,042,782	900,214	7,850	908,064

Independant examination within accountancy is £nil (2023: £1,800).
Audit fees are £12,500 (2023: £nil) and for non audit services are £3,250 (2023: £3,100).

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,500	-
Depreciation of owned tangible fixed assets	3,350	3,350

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 7 of them were reimbursed a total of £8,967 travelling expenses (2023- 5 were reimbursed £7,081).

The charity also paid £6,236 (2023: £3,139) of trustee travel and subsistence costs directly.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	19	18

Employment costs	2024	2023
	£	£
Wages and salaries	727,100	645,913
Social security costs	72,705	64,069
Other pension costs	67,041	63,120
	866,846	773,102

During 2024 four interns were employed for approximately 3 months.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,000 to £70,000	1	1
£80,000 to £90,000	-	1
£90,000 to £100,000	1	-

10 Employees (Continued)

Remuneration of key management personnel

The Trustees consider the key management personnel of the charity to be themselves and the Director. The remuneration of key management personnel (including employer's national insurance and employer's pension contributions) is as follows.

	2024	2023
	£	£
Aggregate compensation	119,920	108,479

11 Other

	Unrestricted funds	Unrestricted funds
	2024	2023
Financing costs (bank charges)	1,038	1,502

12 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Foreign exchange losses/(gains)	8,978	3,838

13 Tangible fixed assets

	Freehold land and buildings	Improvements to property	Total
	£	**£**	**£**
Cost			
At 1 January 2024	425,000	33,499	458,499
At 31 December 2024	425,000	33,499	458,499
Depreciation and impairment			
At 1 January 2024	-	6,700	6,700
Depreciation charged in the year	-	3,350	3,350
At 31 December 2024	-	10,050	10,050
Carrying amount			
At 31 December 2024	425,000	23,449	448,449
At 31 December 2023	425,000	26,799	451,799

14 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Trade debtors (Members Subscriptions)	71,063	9,175
Other debtors	603,032	11,629
Prepayments and accrued income	106,088	8,727
	780,183	29,531

Other debtors includes funding due from the NSF.

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		13,550	-
Deferred income	16	141,851	19,836
Trade creditors		7,893	9,120
Other creditors		20,880	18,591
Accruals		30,965	17,098
		215,139	64,645

16 Deferred income

	2024 £	2023 £
Arising from grants	17,250	-
Arising from member's contributions	122,156	9,616
Arising from corporate members	2,445	2,375
Other	-	7,845
	141,851	19,836

Contributions are usually invoiced in January for the year ahead. Several members prefer to pay earlier and as such deferred income arises.

17 Retirement benefit schemes

Defined contribution pension schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution pension schemes was £67,041 (2023 - £63,120).

18 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
NSF funding	-	312,295	-	-	312,295
General funds	1,352,647	1,279,780	(1,046,698)	(8,978)	1,576,751
	1,352,647	1,592,075	(1,046,698)	(8,978)	1,889,046

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	1,355,497	915,118	(914,130)	(3,838)	1,352,647

Designated funds relate to an NSF funding award made to the charity during 2024. These funds have been ring-fenced to meet certain operating costs in the period January to July 2025. As such, the trustees do not consider them to be part of the general unrestriced reserves of the charity.

19 Related party transactions

Transactions with related parties

All trustees of the charity are drawn from member institutions. Membership fees from such institutions totalled £191,425 (2023: £186,070). Amounts relating to 2025 membership fees outstanding at the year end totalled £79,000 (2023: £nil). These amounts were invoiced in December 2024, but were not due for payment until 2025.

Disclosure of reimbursed expenses made to trustees are made in note 8.

20	Cash (absorbed by)/generated from operations	2024 £	2023 £
	Surplus for the year	545,377	988
	Adjustments for:		
	Investment income recognised in statement of financial activities	(18,224)	(14,525)
	Foreign exchange differences	(8,978)	(3,838)
	Depreciation and impairment of tangible fixed assets	3,350	3,350
	Movements in working capital:		
	(Increase)/decrease in debtors	(750,652)	63,470
	Increase/(decrease) in creditors	28,479	(23,279)
	Increase in deferred income	122,015	9,861
	Cash (absorbed by)/generated from operations	(78,633)	36,027

21 Analysis of changes in net funds

The Charity had no material debt during the year.

INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales - Charity number 1188971

Accounts

Charity registration number 1188971

INTERNATIONAL SEISMOLOGICAL CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

INTERNATIONAL SEISMOLOGICAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. J H Woodhouse	
	Dr. J Schweitzer	
	Prof. J M Kendall	
	Dr. S Tsuboi	
	Dr. X Perez Campos	
	Assoc. Prof. Y An	
	Prof. M Vallee	(Appointed 13 July 2023)
	Ms A Moseley	(Appointed 13 July 2023)
Director	Dr. D A Storchak	
Charity number	1188971	
Principal address	Pipers Lane Thatcham Berkshire United Kingdom RG19 4NS	
Independent examiner	Azets Elizabeth House 13-19 London Road Newbury RG14 1JL	

INTERNATIONAL SEISMOLOGICAL CENTRE

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INTERNATIONAL SEISMOLOGICAL CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The charity was registered as a Charitable Incorporated Organisation on 8 April 2020.

The Governing Council took the decision to move the operations of the centre into this registered charity on 31 December 2020. This provides a number of advantages to the organisation including formalising the legal status of the centre and the potential ability to access certain research funding which would not have been available to the centre in its previous form.

The financial statements have been prepared in accordance with the accounting policies set out in note one 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
The Charity's object is to advance scientific knowledge of earthquakes and the structure of the Earth for the public benefit.

The policies adopted in furtherance of these objects include an open data availability policy endorsed by all Member-Institutions and Data Reporters, where appropriate.

The principal aims of the ISC, by which the aforementioned object is to be achieved, are:

- To collect instrument readings and derived source parameters from seismological data centres, networks, observatories and other operational and research institutions, or individual scientists throughout the world;
- To edit and preserve the reported data for further analysis and distribution in computer-readable form;
- To re-compute hypocentres, magnitudes and other source parameters for each considered seismic event, and to make available a bulletin containing the fullest possible account of the original data and derived parameters;
- To complement, where necessary, the data reported by the agencies worldwide with the data obtained at the ISC by analysing available waveforms;
- To provide the ISC data openly in a variety of formats designed to be used in different fields of science and engineering;
- To provide such other services to institutions or to individual professionals throughout the world as are compatible with the execution of the above-mentioned tasks, and with the data and facilities available within the ISC;
- To undertake, in cooperation with or using the expertise of research institutions around the world, such research and developments as may be relevant to improving the ISC's services that are within the intent of the Constitution and Bye-laws.

The achievement of aims will gradually help to achieve its object through the availability of collected seismological data to scientific researchers worldwide.

Strategies
The strategies for achieving its stated aims and objectives include:

- Maintaining good working relations with ~150 institutions around the world that monitor seismicity on a local, regional and global scale;
- Negating, where appropriate, attempts to set any original data restrictions;
- Providing help and assistance with the ISC data to researchers from all countries.

The Charity uses the following criteria to assess success in the reporting period:

- The number of earthquake data searches made on the ISC website and its mirrors;
- The number of scientific articles published in refereed journals that claim usage of ISC data;
- The uninterrupted availability of ISC data to users.

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

Significant (main) activities undertaken to further the charity's purposes for the public benefit:

- ISC Bulletin extended with data for another 12 months;
- ISC-GEM catalogue Ver.10.0 released;
- ISC-EHB dataset extended for data year 2020;
- IASPEI Reference Event List (GT) extended for a further 12 month period;
- ISC Event Bibliography advanced with publications during 2023;
- International Seismological Contacts database updated;
- Two issues of the printed Summary of the ISC Bulletin published;
- The ISC Seismological Dataset Repository and the ISC Electronic Archive of Printed Station Bulletins advanced.

Achievements and performance
In the year to 31 December 2023 income of £915,117 was received. This was an increase of £7,790 on the previous year.

A net loss of £2,850 was made, decreasing reserves to £1,352,647 (which includes land and buildings).

The trustees consider the charity has continued to achieve its objectives and are satisfied with the performance for the year.

Factors which will effect performance
Significant positive factors that will effect the achievement of objectives include:

- Continued cooperation from seismological institutions worldwide;
- Significant increase in support levels from several organisations.

Significant negative factors that will effect the achievement of objectives include:

- The gap between consecutive awards by the US National Science Foundation;
- Potential costs and administerative difficulties in hiring personnel due to Brexit.

Financial review
It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves are currently £1,352,647 (including land and buildings) which is higher than the reserves policy states. This excess is held in anticipation of potential decreases in income in future years in the aftermath of the global pandemic and economic downturn.

Principal sources of income
The ISC is predominantly funded by Member-Institutions who contribute membership subscriptions on an annual basis. The ISC is also funded through work on projects, financed by public, commercial and international organizations such as the Comprehensive nuclear Test Ban Treaty Organization (CTBTO).

Such funding allows the ISC to maintain a free data availability policy in an environment where the ISC cannot sell its main product – the seismological data.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Future plans and aims
The ISC aims and purposes will not change. The ISC is planning to continue its standard operations whilst enhancing its data and services to the research community. In particular, we are planning further work on:

- Improving and enhancing the earthquake source determination for moderate to large earthquakes;
- Extend the ISC Bulletin into the early instrumental period (1904-1963);
- Continue making already existing scans of historical seismic bulletins freely available on-line to the research community;
- Continue work to help the mission of CTBTO;
- Update the Ground-Truth event list by taking advantage of the rebuilt ISC Bulletin and waveforms of stations freely available on-line.

Future direction
Future direction including how experiences from past or current activities have influenced future plans and decisions about allocating resources to best effect is:

- At the end of the ISC Bulletin Rebuild project there appeared the need to update all associated ISC products to bring them in line with the Bulletin
- The work on the Advancement of the ISC-GEM project continues, hence there are a number of important data generated during this project that need to be organised and made publicly available for the advancement of geosciences.

Structure, governance and management
The Charity is a Charitable Incorporated Organisation (CIO).
The trustees who served during the year and up to the date of signature of the financial statements were:

Prof. J H Woodhouse	
Dr. J Schweitzer	
Prof. J M Kendall	
Dr. S Tsuboi	
Dr. X Perez Campos	
Assoc. Prof. Y An	
Prof. M Vallee	(Appointed 13 July 2023)
Ms A Moseley	(Appointed 13 July 2023)
Prof. F Beauducel	(Resigned 7 January 2023)
Dr. Y Vinogradov	(Resigned 12 July 2023)

Trustees who resigned in the year stepped down voluntarily.

Recruitment and appointment of trustees
In line with the Constitution, the ISC work is overseen by the ISC Governing Council that consists of formal Representatives of Member-Institutions. The Council meets once in two years and appoints the Executive Committee (Board of Trustees) that oversees ISC work in between the meetings of the Governing Council.

The Executive Committee (Board of Trustees) consists of up to six elected members (from among the formal Representatives) and two nominated members (by the host institution, University of Oxford, and the professional organization IASPEI – the International Association of Seismology and Physics of the Earth's Interior). Thus, up to eight persons are appointed to form the board of Trustees. Each elected Trustee is appointed to up to two terms of office and nominated Trustees are appointed until such time as the nominating body is willing to change them.

Organisational structure
Further to the above, the Governing Council appoints the Director who organises and oversees the work of the ISC, maintains good working relations with Member-Institutions and is responsible for hiring individual staff members.

Decision making
As explained above, different levels of decisions are delegated to different bodies. The Governing Council assesses the reports, provides direction of further work and approves the plans and budgets. The Executive Committee (Board of Trustees) oversees the work of the ISC on a more timely basis, scrutinises the finances and budgets, helps to direct resources to achieve the major goals set by the Governing Council. The Director runs the ISC in line with the set goals, manages the staff, expenditure and income, runs further fundraising activities by maintaining close contact with research community and data reporters worldwide.

Major risks have been reviewed and systems have been established to manage those risks.

Induction and training of trustees
The Trustees are elected by the Governing Council in view of their scientific research specialisation and geographical representation. Once elected, the Trustees are provided with the set of documentation described in the Constitution. They are informed that their decisions are expected to be strictly governed by the benefit of the charity. Since not all Trustees are rotated at once, there is always a time period when the new Trustees are learning from the existing Trustees on the ways of work, policies maintained etc. The Chair of the Board of Trustees is always elected from among the experienced Trustees.

Remuneration policy
The ISC follows its own Salary Scales that are similar in construction to those in UK universities and, in particular, the University of Oxford – its Host Institution. The scales have grades for different staff (including senior management) and scale points within each grade. Each January, the Director makes a request to the Chairs of the ISC Governing Council and the Executive Committee to update each point on the Salary Scales in line with the assessment of the annual inflation index (CPI) as set by the UK Office of National Statistics. The decision to update is taken in view of the current financial position of the ISC.

The pay of the Director is set by the Chair of Governing Council in consultation with the Trustees. The Director is responsible for setting and amending the pay of the rest of the staff, with input from the Executive Committee (Board of Trustees).

The trustees' report was approved on behalf of the Board of Trustees.

Martin Vallée

Trustee
Dated: 25 March 2024

Michael Kendall

Trustee
Dated: 26 March 2024

INTERNATIONAL SEISMOLOGICAL CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL SEISMOLOGICAL CENTRE

I report to the trustees on my examination of the financial statements of International Seismological Centre (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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Sam Thomas FCA
For and on behalf of
Azets
Elizabeth House
13-19 London Road
Newbury
RG14 1JL

Dated: 12 April 2024

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	**Unrestricted funds 2023** £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	**3**	900,593	900,921
Charitable activities	**4**	-	4,660
Investments	**5**	14,525	1,747
Total income		915,118	907,328
Expenditure on:			
Charitable activities	**6**	912,628	867,409
Other	**10**	1,502	1,032
Total resources expended		914,130	868,441
Net income for the year/ Net incoming resources		988	38,887
Other recognised gains and losses			
Other gains or (losses)	**11**	(3,838)	16,223
Net movement in funds		(2,850)	55,110
Fund balances at 1 January		1,355,497	1,300,387
Fund balances at 31 December		1,352,647	1,355,497

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

All income and expenditure derive from continuing activities.

INTERNATIONAL SEISMOLOGICAL CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		451,799		455,149
Current assets					
Debtors	13	29,531		93,001	
Cash at bank and in hand		935,962		885,410	
		965,493		978,411	
Creditors: amounts falling due within one year	14	(64,645)		(78,063)	
Net current assets			900,848		900,348
Total assets less current liabilities			1,352,647		1,355,497
Income funds					
Unrestricted funds			1,352,647		1,355,497
			1,352,647		1,355,497

The financial statements were approved on behalf of the Trustees on .....

Martin Vallée

Trustee

Michael Kendall

Trustee

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		36,027		(188,634)
Investing activities					
Purchase of tangible fixed assets		-		(33,499)	
Investment income received		14,525		1,747	
Net cash generated from/(used in) investing activities			14,525		(31,752)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			50,552		(220,386)
Cash and cash equivalents at beginning of year			885,410		1,105,796
Cash and cash equivalents at end of year			935,962		885,410

1 Accounting policies

Charity information

International Seismological Centre is a Charitable Incorporated Organisation, a public benefit entity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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, 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property received as a donation is recognised at its estimate fair value at the date of donation, and is not depreciated as it is continuously maintained.

Improvements to property	10 years straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The 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.

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.

1.10 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.

1.11 Retirement benefits

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

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.

Critical judgements

Valuation of freehold property

The critical estimate in these accounts is the fair value ascribed to a freehold property donated from the predecessor organisation. The Trustees have made this estimate by comparison with the known sale price of commercial buildings of similar size, age, and type within the local area with the last year.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Grants receivable for core activities	252,774	190,417
Membership fees	647,819	710,504
	900,593	900,921

Membership fees include £52,590 from NSF via Uni Columbia.

Grants receivable for core activities		
CTBTO Link	104,417	118,446
ISC-GEM	61,068	66,603
IR	5,610	4,520
General Sponsorship	8,807	848
GT-RSTT	72,872	-
	252,774	190,417

4 Charitable activities

	Publications 2022 £	Publications 2022 £
Sales within charitable activities - Bulletin Summary		4,660

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	**2022**
	£	**£**
Interest receivable	14,525	1,747

6 Charitable activities

	2023	Charitable Expenditure Heading 1
	£	£
Bulletin Summary costs	4,564	3,457
Share of support costs (see note 7)	900,214	857,444
Share of governance costs (see note 7)	7,850	6,508
	912,628	867,409

7 Support costs

	2023			2022		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
Wages and salaries	773,102	-	773,102	755,229	-	755,229
Depreciation	3,350	-	3,350	3,350	-	3,350
Personnel costs	15,510	-	15,510	14,112	-	14,112
Building maintenance	29,797	-	29,797	25,770	-	25,770
Local council taxes	3,634	-	3,634	3,251	-	3,251
Staff travel	31,492	-	31,492	23,272	-	23,272
Committee travel	10,220	-	10,220	-	-	-
Computer costs	20,695	-	20,695	15,611	-	15,611
Insurance	6,728	-	6,728	6,432	-	6,432
Communications	866	-	866	5,023	-	5,023
ISC- EHB	4,280	-	4,280	2,986	-	2,986
Other support costs	540	-	540	2,408	-	2,408
Professional fees	-	2,950	2,950	-	2,548	2,548
Bad debts	-	-	-	-	2,260	2,260
Accountancy	-	4,900	4,900	-	1,700	1,700
	900,214	7,850	908,064	857,444	6,508	863,952
Analysed between Charitable activities	900,214	7,850	908,064	857,444	6,508	863,952

Independant examination within accountancy are £1,800 (2022: £1,500).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	18	18

Employment costs	2023 £	2022 £
Wages and salaries	645,913	644,993
Social security costs	64,069	65,272
Pension costs	63,120	58,952
Additional payroll costs		(13,988)
	773,102	755,229

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 to £70,000	1	1
£80,000 to £90,000	1	1

10 Other

	Unrestricted funds 2023	Unrestricted funds 2022
Financing costs (bank charges)	1,502	1,032

11 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Foreign exchange losses/(gains)	3,838	(16,223)

12 Tangible fixed assets

	Freehold land and buildings	Improvements to property	Total
	£	**£**	**£**
Cost			
At 1 January 2023	425,000	33,499	458,499
At 31 December 2023	425,000	33,499	458,499
Depreciation and impairment			
At 1 January 2023	-	3,350	3,350
Depreciation charged in the year	-	3,350	3,350
At 31 December 2023	-	6,700	6,700
Carrying amount			
At 31 December 2023	425,000	26,799	451,799
At 31 December 2022	425,000	30,149	455,149

13 Debtors

	2023	**2022**
Amounts falling due within one year:	**£**	**£**
Trade debtors (Members Subscriptions)	9,175	58,759
Other debtors	11,629	32,305
Prepayments and accrued income	8,727	1,937
	29,531	93,001

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	15	19,836	9,975
Trade creditors		9,120	34,039
Other creditors		18,591	16,895
Accruals		17,098	17,154
		64,645	78,063

15 Deferred income

	2023 £	2022 £
Arising from contributions	9,616	7,670
Arising from corporate members	2,375	2,305
Other	7,845	
	19,836	9,975

Contributions are usually invoiced in January for the year ahead. Several members prefer to pay earlier and as such deferred income arises.

16 Retirement benefit schemes

Defined contribution pension schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution pension schemes was £63,120 (2022 - £58,952).

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 December 2023 are represented by:		
Tangible assets	451,799	455,149
Current assets/(liabilities)	900,848	900,348
	1,352,647	1,355,497

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

19	**Cash generated from operations**	**2023**	**2022**
		£	**£**
	(Deficit)/surplus for the year	988	38,887
	Adjustments for:		
	Investment income recognised in statement of financial activities	(14,525)	(1,747)
	Foreign exchange differences	(3,838)	16,223
	Depreciation and impairment of tangible fixed assets	3,350	3,350
	Movements in working capital:		
	Decrease/(increase) in debtors	63,470	(77,207)
	(Decrease) in creditors	(23,279)	(20,449)
	Increase/(decrease) in deferred income	9,861	(147,691)
	Cash generated from/(absorbed by) operations	36,027	(188,634)

20 Analysis of changes in net funds

The Charity had no debt during the year.

INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales - Charity number 1188971

Accounts

Charity registration number 1188971

INTERNATIONAL SEISMOLOGICAL CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNATIONAL SEISMOLOGICAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr. J Schweitzer Prof. J H Woodhouse Dr. X Perez Campos Assoc. Prof. Y An Prof. J M Kendall Dr. Y Vinogradov Dr. S Tsuboi
Director	Dr. D A Storchak
Charity number	1188971
Principal address	Pipers Lane Thatcham Berkshire United Kingdom RG19 4NS
Independent examiner	Azets Elizabeth House 13-19 London Road Newbury RG14 1JL

INTERNATIONAL SEISMOLOGICAL CENTRE

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INTERNATIONAL SEISMOLOGICAL CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The charity was registered as a Charitable Incorporated Organisation on 8 April 2020.

The Governing Council took the decision to move the operations of the centre into this registered charity on 31 December 2020. This provides a number of advantages to the organisation including formalising the legal status of the centre and the potential ability to access certain research funding which would not have been available to the centre in its previous form.

The financial statements have been prepared in accordance with the accounting policies set out in note one 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
The Charity's object is to advance scientific knowledge of earthquakes and the structure of the Earth for the public benefit.

The policies adopted in furtherance of these objects include an open data availability policy endorsed by all Member-Institutions and Data Reporters, where appropriate.

The principal aims of the ISC, by which the aforementioned object is to be achieved, are:

- To collect instrument readings and derived source parameters from seismological data centres, networks, observatories and other operational and research institutions, or individual scientists throughout the world;
- To edit and preserve the reported data for further analysis and distribution in computer-readable form;
- To re-compute hypocentres, magnitudes and other source parameters for each considered seismic event, and to make available a bulletin containing the fullest possible account of the original data and derived parameters;
- To complement, where necessary, the data reported by the agencies worldwide with the data obtained at the ISC by analysing available waveforms;
- To provide the ISC data openly in a variety of formats designed to be used in different fields of science and engineering;
- To provide such other services to institutions or to individual professionals throughout the world as are compatible with the execution of the above-mentioned tasks, and with the data and facilities available within the ISC;
- To undertake, in cooperation with or using the expertise of research institutions around the world, such research and developments as may be relevant to improving the ISC's services that are within the intent of the Constitution and Bye-laws.

The achievement of aims will gradually help to achieve its object through the availability of collected seismological data to scientific researchers worldwide.

Strategies
The strategies for achieving its stated aims and objectives include:

- Maintaining good working relations with ~150 institutions around the world that monitor seismicity on a local, regional and global scale;
- Refusing, where appropriate, attempts to set any original data restrictions;
- Providing help and assistance with the ISC data to researchers from all countries.

The Charity uses the following criteria to assess success in the reporting period:

- The number of earthquake data searches made on the ISC website and its mirrors;
- The number of scientific articles published in refereed journals that claim usage of ISC data;
- The uninterrupted availability of ISC data to users.

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

Significant (main) activities undertaken to further the charity's purposes for the public benefit:

- ISC Bulletin extended with data for another 12 months;
- ISC-GEM catalogue Ver.9.1 released;
- ISC-EHB dataset extended for data year 2019;
- IASPEI Reference Event List (GT) extended for a further 12 month period;
- ISC Event Bibliography advanced with publications during 2022;
- International Seismological Contacts database updated;
- Two issues of the printed Summary of the ISC Bulletin published;
- The ISC Seismological Dataset Repository and the ISC Electronic Archive of Printed Station Bulletins established.

Achievements and performance
In the year to 31 December 2022 income of £907,328 was received. This was a decrease of £36,726 on the previous year.

A net surplus of £55,110 was made, increasing reserves to £1,355,497 (which includes land and buildings).

The trustees consider the charity has continued to achieve its objectives and are satisfied with the performance for the year.

Factors which will effect performance
Significant positive factors that will effect the achievement of objectives include:

- Continued cooperation from seismological institutions worldwide.

Significant negative factors that will effect the achievement of objectives include:

- The continuing effects of the global pandemic has prevented some seismological institutions from delivering data in time for ISC analysis;
- The ISC staff working from home has lost an element of communication between them, despite extensive usage of on-line communication platforms;
- Difficulties at the Academies of Sciences of Russia and Belarus to push their Membership contributions through to the UK banking system due to the war-related sanctions on the banks;
- The gap between consecutive awards by the US National Science Foundation;
- Delayed/cancelled Membership subcriptions from some Member-Institutions in Belgium, Greece, India, Poland and Spain.

Financial review
It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves are currently £1,355,497 (including land and buildings) which is higher than the reserves policy states. This excess is held in anticipation of potential decreases in income in future years in the aftermath of the global pandemic and economic downturn.

Principal sources of income
The ISC is predominantly funded by Member-Institutions who contribute membership subscriptions on an annual basis. The ISC is also funded through work on projects, financed by public, commercial and international organizations such as the Comprehensive nuclear Test Ban Treaty Organization (CTBTO).

Such funding allows the ISC to maintain a free data availability policy in an environment where the ISC cannot sell its main product – the seismological data.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Future plans and aims
The ISC aims and purposes will not change. The ISC is planning to continue its standard operations whilst enhancing its data and services to the research community. In particular, we are planning further work on:

- Improving and enhancing the earthquake source determination for moderate to large earthquakes;
- Extend the ISC Bulletin into the early instrumental period (1904-1963);
- Continue making already existing scans of historical seismic bulletins freely available on-line to the research community;
- Continue work to help the mission of CTBTO;
- Update the Ground-Truth event list by taking advantage of the rebuilt ISC Bulletin.

Future direction
Future direction including how experiences from past or current activities have influenced future plans and decisions about allocating resources to best effect is:

- At the end of the ISC Bulletin Rebuild project there appeared the need to update all associated ISC products to bring them in line with the Bulletin
- The work on the Advancement of the ISC-GEM project finished at the end of 2021, yet there are a number of important data generated during this project that need to be organised and made publicly available for the advancement of geosciences.

Structure, governance and management
The Charity is a Charitable Incorporated Organisation (CIO).
The trustees who served during the year and up to the date of signature of the financial statements were:
Dr. J Schweitzer
Prof. J H Woodhouse
Dr. X Perez Campos
Prof. F Beauducel (Resigned 7 January 2023)
Assoc. Prof. Y An
Prof. J M Kendall
Dr. Y Vinogradov
Dr. S Tsuboi

Recruitment and appointment of trustees
In line with the Constitution, the ISC work is overseen by the ISC Governing Council that consists of formal Representatives of Member-Institutions. The Council meets once in two years and appoints the Executive Committee (Board of Trustees) that oversees ISC work in between the meetings of the Governing Council.

The Executive Committee (Board of Trustees) consists of up to six elected members (from among the formal Representatives) and two nominated members (by the host institution, University of Oxford, and the professional organization IASPEI – the International Association of Seismology and Physics of the Earth's Interior). Thus, up to eight persons are appointed to form the board of Trustees. Each elected Trustee is appointed to up to two terms of office and nominated Trustees are appointed until such time as the nominating body is willing to change them.

Organisational structure
Further to the above, the Governing Council appoints the Director who organises and oversees the work of the ISC, maintains good working relations with Member-Institutions and is responsible for hiring individual staff members.

Decision making
As explained above, different levels of decisions are delegated to different bodies. The Governing Council assesses the reports, provides direction of further work and approves the plans and budgets. The Executive Committee (Board of Trustees) oversees the work of the ISC on a more timely basis, scrutinises the finances and budgets, helps to direct resources to achieve the major goals set by the Governing Council. The Director runs the ISC in line with the set goals, manages the staff, expenditure and income, runs further fundraising activities by maintaining close contact with research community and data reporters worldwide.

Major risks have been reviewed and systems have been established to manage those risks.

Induction and training of trustees
The Trustees are elected by the Governing Council in view of their scientific research specialisation and geographical representation. Once elected, the Trustees are provided with the set of documentation described in the Constitution. They are informed that their decisions are expected to be strictly governed by the benefit of the charity. Since not all Trustees are rotated at once, there is always a time period when the new Trustees are learning from the existing Trustees on the ways of work, policies maintained etc. The Chair of the Board of Trustees is always elected from among the experienced Trustees.

Remuneration policy
The ISC follows its own Salary Scales that are similar in construction to those in UK universities and, in particular, the University of Oxford – its Host Institution. The scales have grades for different staff (including senior management) and scale points within each grade. Each January, the Director makes a request to the Chairs of the ISC Governing Council and the Executive Committee to update each point on the Salary Scales in line with the assessment of the annual inflation index (CPI) as set by the UK Office of National Statistics. The decision to update is taken in view of the current financial position of the ISC.

The pay of the Director is set by the Chair of Governing Council in consultation with the Trustees. The Director is responsible for setting and amending the pay of the rest of the staff, with input from the Executive Committee (Board of Trustees).

The trustees' report was approved on behalf of the Board of Trustees.

Johannes Schweitzer
(Johannes Schweitzer)
Trustee
Dated: 24/03/2023

Michael Kendall
Professor Michael Kendall
Trustee 27 March 2023
Dated: .....

INTERNATIONAL SEISMOLOGICAL CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL SEISMOLOGICAL CENTRE

I report to the trustees on my examination of the financial statements of International Seismological Centre (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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Azets

Neil Elsden BA FCA
For and on behalf of
Azets
Elizabeth House
13-19 London Road
Newbury
RG14 1JL

Dated: 28 March 2023

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	**3**	900,921	939,917
Charitable activities	**4**	4,660	3,960
Investments	**5**	1,747	177
Total income		907,328	944,054
Expenditure on:			
Charitable activities	**6**	867,409	894,061
Other	**10**	1,032	1,005
Total resources expended		868,441	895,066
Net income for the year/ Net incoming resources		38,887	48,988
Other recognised gains and losses			
Other gains or (losses)	**11**	16,223	(9,931)
Net movement in funds		55,110	39,057
Fund balances at 1 January		1,300,387	1,261,330
Fund balances at 31 December		1,355,497	1,300,387

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

All income and expenditure derive from continuing activities.

INTERNATIONAL SEISMOLOGICAL CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		455,149		425,000
Current assets					
Debtors	13	93,001		15,794	
Cash at bank and in hand		885,410		1,105,796	
		978,411		1,121,590	
Creditors: amounts falling due within one year	14	(78,063)		(246,203)	
Net current assets			900,348		875,387
Total assets less current liabilities			1,355,497		1,300,387
Income funds					
Unrestricted funds			1,355,497		1,300,387
			1,355,497		1,300,387

The financial statements were approved on behalf of the Trustees on 24/03/2023

Johannes Schweitzer

(Johannes Schweitzer)

Trustee

Michael Kendall

Trustee Professor Michael Kendall

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**19**		(188,634)		283,784
Investing activities					
Purchase of tangible fixed assets		(33,499)		-	
Investment income received		1,747		177	
Net cash (used in)/generated from investing activities			(31,752)		177
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(220,386)		283,961
Cash and cash equivalents at beginning of year			1,105,796		821,835
Cash and cash equivalents at end of year			885,410		1,105,796

1 Accounting policies

Charity information

International Seismological Centre is a Charitable Incorporated Organisation, a public benefit entity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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, 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property received as a donation is recognised at its estimate fair value at the date of donation, and is not depreciated as it is continuously maintained.

Improvements to property	10 years straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The 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.

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.

1.10 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.

1.11 Retirement benefits

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

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.

Critical judgements

Valuation of freehold property

The critical estimate in these accounts is the fair value ascribed to a freehold property donated from the predecessor organisation. The Trustees have made this estimate by comparison with the known sale price of commercial buildings of similar size, age, and type within the local area with the last year.

3 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Grants receivable for core activities	190,417	217,834
Membership fees	710,504	722,083
	900,921	939,917
Grants receivable for core activities		
CTBTO Link	118,446	96,731
ISC-GEM	66,603	111,896
IR	4,520	8,455
General Sponsorship	848	752
	190,417	217,834

4 Charitable activities

	Publications 2022 £	Publications 2021 £
Sales within charitable activities - Bulletin Summary	4,660	3,960

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	1,747	177

6 Charitable activities

	2022	Charitable Expenditure Heading 1
	£	£
Bulletin Summary costs	3,457	5,194
Share of support costs (see note 7)	857,444	857,839
Share of governance costs (see note 7)	6,508	31,028
	867,409	894,061

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Wages and salaries	755,229	-	755,229	768,536	-	768,536
Depreciation	3,350	-	3,350	-	-	-
Personnel costs	14,112	-	14,112	14,760	-	14,760
Building maintenance	25,770	-	25,770	22,694	-	22,694
Local council taxes	3,251	-	3,251	3,469	-	3,469
Staff travel	23,272	-	23,272	4,931	-	4,931
Computer costs	15,611	-	15,611	25,570	-	25,570
Insurance	6,432	-	6,432	6,194	-	6,194
Communications	5,023	-	5,023	2,888	-	2,888
ISC- EHB	2,986	-	2,986	4,129	-	4,129
Other support costs	2,408	-	2,408	4,668	-	4,668
Legal and professional	-	-	-	-	2,216	2,216
Professional fees	-	2,548	2,548	-	2,500	2,500
Professional fees - CIO	-	-	-	-	2,703	2,703
Bad debts	-	2,260	2,260	-	11,275	11,275
Accountancy	-	1,700	1,700	-	12,334	12,334
	857,444	6,508	863,952	857,839	31,028	888,867
Analysed between Charitable activities	857,444	6,508	863,952	857,839	31,028	888,867

Independant examination within accountancy are £2,400 (2021: £2,900).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	18	17

Employment costs	2022 £	2021 £
Wages and salaries	644,993	604,759
Social security costs	65,272	58,730
Pension costs	58,952	50,787
Additional payroll costs	(13,988)	54,260
	755,229	768,536

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 to £70,000	1	-
£70,000 to £80,000	-	1
£80,000 to £90,000	1	-

10 Other

	Unrestricted funds 2022	Unrestricted funds 2021
Financing costs	1,032	1,005

11 Other gains or losses

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Foreign exchange (gains)/ loss	(16,223)	9,931

12 Tangible fixed assets

	Freehold land and buildings	Improvements to property	Total
	£	£	£
Cost			
At 1 January 2022	425,000	-	425,000
Additions	-	33,499	33,499
At 31 December 2022	425,000	33,499	458,499
Depreciation and impairment			
Depreciation charged in the year	-	3,350	3,350
At 31 December 2022	-	3,350	3,350
Carrying amount			
At 31 December 2022	425,000	30,149	455,149
At 31 December 2021	425,000	-	425,000

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors (Members Subscriptions)	58,759	4,543
Other debtors	32,305	3,364
Prepayments and accrued income	1,937	7,887
	93,001	15,794

14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Deferred income	15	9,975	157,666
Trade creditors		34,039	2,215
Other creditors		16,895	70,132
Accruals		17,154	16,190
		78,063	246,203

15 Deferred income

	2022	2021
	£	£
Arising from grants		9,897
Arising from contributions	7,670	145,510
Arising from corporate members	2,305	2,260
	9,975	157,666

Contributions are usually invoiced in January for the year ahead. Several members prefer to pay earlier and as such deferred income arises.

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £58,952 (2021 - £50,787).

17 Analysis of net assets between funds

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Fund balances at 31 December 2022 are represented by:		
Tangible assets	455,149	425,000
Current assets/(liabilities)	900,348	875,387
	1,355,497	1,300,387

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	38,887	48,988
Adjustments for:		
Investment income recognised in statement of financial activities	(1,747)	(177)
Foreign exchange differences	16,223	(9,931)
Depreciation and impairment of tangible fixed assets	3,350	-
Movements in working capital:		
(Increase)/decrease in debtors	(77,207)	203,250
(Decrease)/increase in creditors	(20,449)	66,984
(Decrease) in deferred income	(147,691)	(25,330)
Cash (absorbed by)/generated from operations	(188,634)	283,784

20 Analysis of changes in net funds

The Charity had no debt during the year.

INTERNATIONAL SEISMOLOGICAL CENTRE

England & Wales - Charity number 1188971

Accounts

Charity Registration No. 1188971

INTERNATIONAL SEISMOLOGICAL CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

INTERNATIONAL SEISMOLOGICAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr. J Schweitzer	
	Prof. J H Woodhouse	
	Dr. X Perez Campos	(Appointed 21 June 2021)
	Prof. F Beauducel	(Appointed 4 January 2021)
	Assoc. Prof. Y An	(Appointed 21 June 2021)
	Prof. J M Kendall	(Appointed 13 April 2021)
	Dr. Y Vinogradov	(Appointed 4 January 2021)
	Dr. S Tsuboi	(Appointed 4 January 2021)
Director	Dr. D A Storchak	
Charity number	1188971	
Principal address	Pipers Lane Thatcham Berkshire United Kingdom RG19 4NS	
Independent examiner	C B Heslop & Company Ltd 1 High Street Thatcham Berkshire RG19 3JG	

INTERNATIONAL SEISMOLOGICAL CENTRE

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INTERNATIONAL SEISMOLOGICAL CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The charity was registered as a Charitable Incorporated Organisation on 8 April 2020.

The Governing Council took the decision to move the operations of the centre into this registered charity on 31 December 2020. This provides a number of advantages to the organisation including formalising the legal status of the centre and the potential ability to access certain research funding which would not have been available to the centre in its previous form.

The financial statements have been prepared in accordance with the accounting policies set out in note one 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
The Charity's object is to advance scientific knowledge of earthquakes and the structure of the Earth for the public benefit.

The policies adopted in furtherance of these objects include an open data availability policy endorsed by all Member-Institutions and Data Reporters.

The principal aims of the ISC, by which the aforementioned object is to be achieved, are:

- To collect instrument readings and derived source parameters from seismological data centres, networks, observatories and other operational and research institutions, or individual scientists throughout the world;
- To edit and preserve the reported data for further analysis and distribution in computer-readable form;
- To re-compute hypocentres, magnitudes and other source parameters for each considered event, and to make available a bulletin containing the fullest possible account of the original data and derived parameters;
- To complement, where necessary, the data reported by the agencies worldwide with the data obtained at the ISC by analysing available waveforms;
- To provide the ISC data openly in a variety of formats designed to be used in different fields of science and engineering;
- To provide such other services to institutions or to individual professionals throughout the world as are compatible with the execution of the above-mentioned tasks, and with the data and facilities available within the ISC;
- To undertake, in cooperation with or using the expertise of research institutions around the world, such research and developments as may be relevant to improving the ISC's services that are within the intent of the Constitution and Bye-laws.

The achievement of aims will gradually help to achieve its object through the availability of collected seismological data to scientific researchers worldwide.

Strategies
The strategies for achieving its stated aims and objectives include:

- Maintaining good working relations with ~150 institutions around the world that maintain local, regional and global seismicity;
- Refusing attempts to set any original data restrictions;
- Providing help and assistance with the ISC data to researchers from all countries.

The Charity uses the following criteria to assess success in the reporting period:

- The number of earthquake data searches made on the ISC website and its mirrors;
- The number of scientific articles published in refereed journals that claim usage of ISC data;
- The uninterrupted availability of ISC data to users.

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

Significant (main) activities undertaken to further the charity's purposes for the public benefit:

- ISC Bulletin extended with data for another 15 months;
- ISC-GEM catalogue Ver.9 released;
- ISC-EHB dataset extended for data year 2018;
- IASPEI Reference Event List (GT) extended for a further 12 month period;
- ISC Event Bibliography advanced with publications during 2021;
- International Seismological Contacts database updated;
- Two issues of the printed Summary of the ISC Bulletin published;
- The ISC Electronic Archive of Printed Station Bulletins established.

Achievements and performance
In the year to 31 December 2021 income of £944,054 was received. This was a decrease of £72,003 on the previous year in the non-charitable accounts.

A net profit of £104,592 was made, increasing reserves to £1,365,922 (which includes land and buildings).

The trustees consider the charity has continued to achieve its objectives and are satisfied with the performance for the year.

Factors which will effect performance
Significant positive factors that will effect the achievement of objectives include:

- Continued cooperation from seismological institutions worldwide.

Significant negative factors that will effect the achievement of objectives include:

- The global pandemic has prevented some seismological institutions from delivering data in time for ISC analysis;
- The ISC staff working from home has lost an element of communication between them, despite extensive usage of on-line communication platforms;
- The pandemic has prevented ISC staff from travelling, which is sustainable for a year or two, but will lead to an eventual loss of data and funding if it continues long-term;
- National Centre for Seismology (India) has unilaterally decreased its contributions this year without prior consultation or warning from 15 to 10 membership units.

Financial review
It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves are currently £1,365,922 (including land and buildings) which is higher than the reserves policy states. This excess is held in anticipation of potential decreases in income in future years in the aftermath of the global pandemic.

Principal sources of income
The ISC is predominantly funded by Member-Institutions who contribute membership subscriptions on an annual basis. The ISC is also funded through work on projects, financed by public, commercial and international organizations such as the Comprehensive nuclear Test Ban Treaty Organization (CTBTO).

Such funding allows the ISC to maintain a free data availability policy in an environment where the ISC cannot sell its main product – the seismological data.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Future plans and aims
The ISC aims and purposes will not change. The ISC is planning to continue its standard operations whilst enhancing its data and services to the research community. In particular, we are planning further work on:

- Improving and enhancing the earthquake source determination for moderate to large earthquakes;
- Extend the ISC Bulletin into the early instrumental period (1904-1963);
- Continue making already existing scans of historical seismic bulletins freely available on-line to the research community;
- Continue work to help the mission of CTBTO;
- Update the Ground-Truth event list by taking advantage of the rebuilt ISC Bulletin.

Future direction
Future direction including how experiences from past or current activities have influenced future plans and decisions about allocating resources to best effect is:

- At the end of the ISC Bulletin Rebuild project there appeared the need to update all associated ISC products to bring them in line with the Bulletin
- The work on the Advancement of the ISC-GEM project has finished at the end of 2021, yet there are a number of important data generated during this project that need to be organised and made publicly available for the advancement of geosciences

Structure, governance and management
The Charity is a Charitable Incorporated Organisation (CIO).

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

Prof. G A Ekstrom	(Retired 21 June 2021)
Dr. J Schweitzer	
Prof. K Sigloch	(Retired 21 June 2021)
Prof. J H Woodhouse	
Dr. X Perez Campos	(Appointed 21 June 2021)
Prof. F Beauducel	(Appointed 4 January 2021)
Assoc. Prof. Y An	(Appointed 21 June 2021)
Prof. J M Kendall	(Appointed 13 April 2021)
Dr. Y Vinogradov	(Appointed 4 January 2021)
Dr. S Tsuboi	(Appointed 4 January 2021)

Recruitment and appointment of trustees
In line with the Constitution, the ISC work is overseen by the ISC Governing Council that consists of formal Representatives of Member-Institutions. The Council meets once in two years and appoints the Executive Committee (Board of Trustees) that oversees ISC work in between the meetings of the Governing Council.

The Executive Committee (Board of Trustees) consists of up to six elected members (from among the formal Representatives) and two nominated members (by the host institution, University of Oxford, and the professional organization IASPEI– the International Association of Seismology and Physics of the Earth's Interior). Thus, up to eight persons are appointed to form the board of Trustees. Each elected Trustee is appointed to up to two terms of office and nominated Trustees are appointed until such time as the nominating body is willing to change them.

Organisational structure
Further to the above, the Governing Council appoints the Director who organises and oversees the work of the ISC, maintains good working relations with Member-Institutions and is responsible for hiring individual staff members.

Decision making
As explained above, different levels of decisions are delegated to different bodies. The Governing Council assesses the reports, provides direction of further work and approves the plans and budgets. The Executive Committee (Board of Trustees) oversees the work of the ISC on a more timely basis, scrutinises the finances and budgets, helps to direct resources to achieve the major goals set by the Governing Council. The Director runs the ISC in line with the set goals, manages the staff, expenditure and income, runs further fundraising activities by maintaining close contact with research community and data reporters worldwide.

Induction and training of trustees
The Trustees are elected by the Governing Council in view of their scientific research specialisation and geographical representation. Once elected, the Trustees are provided with the set of documentation described in the Constitution. They are informed that their decisions are expected to be strictly governed by the benefit of the charity. Since not all Trustees are rotated at once, there is always a time period when the new Trustees are learning from the existing Trustees on the ways of work, policies maintained etc. The Chair of the Board of Trustees is always elected from among the experienced Trustees.

Remuneration policy
The ISC follows its own Salary Scales that are similar in construction to those in UK universities and, in particular, the University of Oxford – its Host Institution. The scales have grades for different staff (including senior management) and scale points within each grade. Each January, the Director makes a request to the Chairs of the ISC Governing Council and the Executive Committee to update each point on the Salary Scales in line with the assessment of the annual inflation index (CPI) as set by the UK Office of National Statistics. The decision to update is taken in view of the current financial position of the ISC.

The pay of the Director is set by the Chair of Governing Council in consultation with the Trustees. The Director is responsible for setting and amending the pay of the rest of the staff, with input from the Executive Committee (Board of Trustees).

The trustees' report was approved on behalf of the Board of Trustees.

.....

Trustee JHWoodhouse
Dated: 19-05-2022

.....

Trustee Michael Kuhlbrodt
Dated: 19-05-2022

INTERNATIONAL SEISMOLOGICAL CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL SEISMOLOGICAL CENTRE

I report to the trustees on my examination of the financial statements of International Seismological Centre (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

N Rivers

Nicoleta Rivers FCA
For and on behalf of
C B Heslop & Company Ltd
1 High Street
Thatcham
Berkshire
RG19 3JG

Dated: 24 May 2022

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	3	939,917	1,261,331
Charitable activities	4	3,960	-
Investments	5	177	-
Total income		944,054	1,261,331
Expenditure on:			
Charitable activities	6	894,061	-
Other	10	1,005	-
Total resources expended		895,066	-
Net income for the year/ Net incoming resources		48,988	1,261,331
Other recognised gains and losses			
Other gains or losses	11	(9,931)	-
Net movement in funds		39,057	1,261,331
Fund balances at 1 January		1,261,330	-
Fund balances at 31 December		1,300,387	1,261,331

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

All income and expenditure derive from continuing activities.

INTERNATIONAL SEISMOLOGICAL CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		425,000		425,000
Current assets					
Debtors	13	15,794		219,045	
Cash at bank and in hand		1,105,796		821,835	
		1,121,590		1,040,880	
Creditors: amounts falling due within one year	14	(246,203)		(204,549)	
Net current assets			875,387		836,331
Total assets less current liabilities			1,300,387		1,261,331
Income funds					
Unrestricted funds			1,300,387		1,261,331
			1,300,387		1,261,331

The financial statements were approved on behalf of the Trustees on .....

J H Woodhouse
19-05-2022
Trustee

Michael Kuhlard
19-05-2022
Trustee

INTERNATIONAL SEISMOLOGICAL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		283,784		-
Investing activities					
Cash transferred from non-CIO entity				821,835	
Investment income received		177		-	
Net cash generated from investing activities			177		821,835
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			283,961		821,835
Cash and cash equivalents at beginning of year			821,835		-
Cash and cash equivalents at end of year			1,105,796		821,835

1 Accounting policies

Charity information

International Seismological Centre is a Charitable Incorporated Organisation, a public benefit entity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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 freehold properties and to include investment properties and certain financial instruments 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property received as a donation is recognised at its estimate fair value at the date of donation, and is not depreciated as it is continuously maintained.

1 Accounting policies **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

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 Accounting policies **(Continued)**

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 Retirement benefits

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

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.

Critical judgements

Valuation of freehold property

The critical estimate in these accounts is the fair value ascribed to a freehold property donated from the predecessor organisation. The Trustees have made this estimate by comparison with the known sale price of commercial buildings of similar size, age, and type within the local area with the last year.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Grants receivable for core activities	217,834	-
Membership fees	722,083	-
Donations	-	1,261,331
	939,917	1,261,331

3 Donations and legacies (Continued)

Grants receivable for core activities		
CTBTO Link	96,731	-
ISC-GEM	111,896	-
IR	8,455	-
General Sponsorship	752	-
	217,834	-

The trade and assets of a non-charitable organisation, International Seismological Centre, were transferred into the Charity on 31 December 2020.

4 Charitable activities

	Publications 2021	Publications 2020
	£	£
Sales within charitable activities - Bulletins	3,960	-

5 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	177	-

6 Charitable activities

	2021	2020
	£	£
Bulletin costs	5,194	-
Share of support costs (see note 7)	857,839	-
Share of governance costs (see note 7)	31,028	-
	894,061	-

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Wages and salaries	768,536	-	768,536	-	-	-
Personnel costs	14,760	-	14,760	-	-	-
Building maintenance	22,694	-	22,694	-	-	-
Local council taxes	3,469	-	3,469	-	-	-
Staff travel	4,931	-	4,931	-	-	-
Computer costs	25,570	-	25,570	-	-	-
Insurance	6,194	-	6,194	-	-	-
Communications	2,888	-	2,888	-	-	-
ISC- EHB	4,129	-	4,129	-	-	-
Other support costs	4,668	-	4,668	-	-	-
Audit fees	-	12,334	12,334	-	-	-
Legal and professional	-	2,216	2,216	-	-	-
Professional fees	-	2,500	2,500	-	-	-
Professional fees - CIO	-	2,703	2,703	-	-	-
Bad debts	-	11,275	11,275	-	-	-
	857,839	31,028	888,867	-	-	-
Analysed between						
Charitable activities	857,839	31,028	888,867	-	-	-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	17	-

Employment costs	2021 £	2020 £
Wages and salaries	604,759	-
Social security costs	58,730	-
Pension costs	50,787	-
Additional payroll costs	54,260	
	768,536	-

9 Employees (Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,000 to £80,000	1	-

10 Other

	Unrestricted funds	Total
		£
	2021	2020
Financing costs	1,005	-

11 Other gains or losses

	Unrestricted funds	Total
	2021	2020
	£	£
Foreign exchange ~~gains~~ loss	9,931	-

12 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 January 2021	425,000
At 31 December 2021	425,000
Carrying amount	
At 31 December 2021	425,000
At 31 December 2020	425,000

13 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	4,543	51,138
Other debtors	3,364	158,614
Prepayments and accrued income	7,887	9,293
	15,794	219,045

14 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Deferred income	15	157,666	182,996
Trade creditors		2,215	6,253
Other creditors		70,132	-
Accruals		16,190	15,300
		246,203	204,549

15 Deferred income

	2021	2020
	£	£
Arising from grants	9,897	32,286
Arising from contributions	145,510	148,385
Arising from corporate members	2,260	2,325
	157,667	182,996

Contributions are usually invoiced in January for the year ahead. Several members prefer to pay earlier and as such deferred income arises.

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £50,787 (2020 - £-).

17 Analysis of net assets between funds

	Unrestricted funds 2021	Unrestricted funds 2020
	£	£
Fund balances at 31 December 2021 are represented by:		
Tangible assets	425,000	425,000
Current assets/(liabilities)	875,387	836,331
	1,300,387	1,261,331

18 Related party transactions

All donations receivable during the period were from the predecessor organisation. The background to, and rationale for, this transaction is explained more fully in the Trustees' report.

19 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	48,988	-
Adjustments for:		
Investment income recognised in statement of financial activities	(177)	-
Foreign exchange differences	(9,931)	-
Movements in working capital:		
Decrease in debtors	203,250	-
Increase in creditors	66,984	-
(Decrease) in deferred income	(25,330)	-
Cash generated from/(absorbed by) operations	283,784	-

20 Analysis of changes in net funds

The Charity had no debt during the year.