

Company no: 02676180
Charity no: 1078635

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
(A company limited by guarantee)

Report and Financial Statements
for the Year Ended 31 December 2020

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Financial Statements
for the Year Ended 31 December 2020**

Contents	Pages
Report of the Trustees	1 - 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

The following page does not form part of the statutory financial statements

Detailed Income and Expenditure Statement	15
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**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For the Year Ended 31 December 2020

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors & Trustees

The directors of the charitable company are also trustees for the purpose of charity law.

The trustees and officers who served during the year and since the year end were as follows:

Directors & Trustees:	Prof C Cudennec Prof G Blöschl Prof K Heal
Secretary & Trustee:	Miss H Houghton-Carr
Registered Office	10 Broad Street Abingdon Oxfordshire OX14 3LH
Company number:	02676180
Charity number:	1078635
Business address	UK Centre for Ecology & Hydrology Wallingford Oxfordshire OX10 8BB
Accountants	Wenn Townsend Accountants Limited 10 Broad Street Abingdon Oxfordshire OX14 3LH
Manager:	Dr C Lupton

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For the Year Ended 31 December 2020 (Cont.)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its articles of association.

Appointment, induction and training of trustees

When there is a requirement for new trustees, these are identified and appointed by the remaining trustees. The charity trustees include the following officers of the Association's Bureau: President, Secretary General and Treasurer, the former two being elected positions. The induction of the new trustees involves making them aware of a trustee's responsibility, the governing document and administrative procedures of the charity.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. A manager is appointed by the trustees to manage the day to day running of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity's objectives are to advance education and research in hydrology for the public benefit and to publish the useful results of such research. A major activity continues to be the production and distribution of scientific journals. The charity supports the International Association of Hydrological Sciences (IAHS) by providing services for the membership and supporting the IAHS Bureau in its endeavours. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

IAHS Ltd supports the President, Secretary General and Treasurer of the International Association of Hydrological Sciences and the Association's Bureau activities and manages the Association's finances. It also maintains the Association's website (www.iahs.info) which is the information hub for the Association and its 10 commissions, maintains the IAHS membership database and sends information to members about IAHS activities and events via electronic alerts, newsletters, and social media. There were over 9300 IAHS individual members at the end of 2020 of whom 42% were in financially disadvantaged countries. Year on year proportionally more new members are accepted from financially disadvantaged countries. Individual membership of the Association is free of charge.

The main impact on the IAHS Ltd office in 2020 was the Covid-19 global pandemic, which resulted in the first lockdown in the UK on 16th March 2020. From that point forward all IAHS Ltd staff worked from home as access to the office was very limited due to the closure of the UKCEH site. At the IAHS Ltd Board meeting in 2019 a major IT upgrade for the IAHS Ltd office was approved. The office now uses cloud-based file sharing with a backup to a disk drive in the office which is considered a much more secure architecture than previously used. This had a major benefit in our ability to work from home without business interruption during the UK lockdown.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For the Year Ended 31 December 2020 (Cont.)

IAHS staff retirement succession in 2020 proceeded to plan with training of a new Editorial Manager for *Hydrological Sciences Journal (HSJ)*, the primary academic publication of IAHS, taking place remotely for a staff change in early 2021.

Travel restrictions due to the global pandemic led to the postponement, transfer to online meeting or cancellation of all the IAHS meetings in 2020. This had an impact through reduced participant licence fee income and reduced travel expenses for IAHS Ltd staff, officers and the nine recipients of IAHS travel awards in 2020 (for more details see below).

Many conferences and meetings were cancelled or postponed but some were rescheduled to be held online including the virtual *HSJ* Editorial Retreat in May 2020 which was attended by 55 people from across the globe. The success of this meeting will lead to annual virtual meetings alongside an in-person meeting every 3 years if travel restrictions permit. The annual IAHS Bureau meeting was also held online and attended by 57 officers and invited guests from 6 continents. During the meeting the decision was made to reschedule the 2021 IAHS Scientific Assembly in Montpellier, France, to 2022.

In 2018, IAHS launched a new travel award, the Sivapalan Young Scientists Travel Award (SYSTA) which aims to: (1) strengthen attendance of IAHS meetings from financially disadvantaged countries; and (2) foster high quality science among a new generation of hydrologists. The first meeting for which SYSTA support was available was the 27th IUGG General Assembly in July 2019. Every year €30,000 is allocated to the scheme. The award is limited to a maximum of €2,000 per individual for covering registration fee, visa fee (if necessary), accommodation and transport. To reduce our financial risk in dealing with individuals, the costs of flights and meeting registration is paid directly to the suppliers.

The SYSTA scheme was re-advertised through IAHS eNews for participation in the following meetings during 2020:

- River sediment quality and quantity: environmental, geochemical and ecological perspectives” ICCE – Bydgoszcz, Poland – 1-5 June
- “9th International Water Resources Management Conference of ICWRS” ICWRS – Cairns, Australia – 20-22 July
- STAHY 2020 – València, Spain – 23-25 September
- “4th International Conference of the Great Rivers of Africa” – Cotonou, Benin – 24-28 November

There were 21 applications received by the deadline from 17 countries, and 9 awards were made but all of the meetings were cancelled or postponed due to the pandemic. These awards will therefore be carried forward to either the equivalent meeting in 2021 or the IAHS Scientific Assembly in Montpellier, France, in 2022.

The IAHS again provided £8,000 to WaterNet to fund early career African hydrologists to attend the annual WaterNet Symposium in southern Africa. However, due to the pandemic this meeting was postponed and the donation carried forward to support access to the equivalent 2021 meeting.

Other provision made in 2020 which was affected by the pandemic and will be carried forward to 2021 included the £12,000 allocated to a newly created IAHS Committee for Africa. This will be used to support IAHS officers and African early career scientists to attend meetings in Africa (such as the 2021 meeting in Benin) and cover the publication costs for a volume of meeting proceedings. €12,000 was also allocated to support a new pilot workshop in South America to strengthen water sector stakeholder networks and representation of IAHS in the continent. For both of these new grants the committees make proposals of how the grants will be spent to the IAHS Ltd Board for approval and then provide an end-of-year report to the Board about how the money was actually spent.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For the Year Ended 31 December 2020 (Cont.)

The IAHS officers and other Bureau members continued to provide input to various initiatives such as the shaping of the strategy of the Intergovernmental Hydrological Programme of UNESCO, the hydrological coordination panel and capacity development panel of WMO, UN Water coordination and specific activities, in particular the 2020 and 2021 World Water Development Reports and the UNEP World Water Quality Alliance.

IAHS Ltd publishes *HSJ* with Taylor & Francis; the online journal is made available free of charge to libraries and IAHS individual members in financially disadvantaged countries. IAHS also publishes the proceedings of the IAHS symposia and workshops in the online, open access Proceedings of the IAHS (PIAHS) series with Copernicus. The online library of IAHS publications, available free to view at the IAHS website, was expanded further in 2020 with the rescanning of volumes which were previously only available as digital images rather than text.

FINANCIAL REVIEW

IAHS Ltd's activities are now primarily funded by royalties from publishing *HSJ*, and the annual grant from the International Union of Geodesy and Geophysics (IUGG). The royalties grew in 2020 due to the increased downloads. As a consequence of the greater income and reduced travel expenditure, IAHS Ltd made a surplus in 2020 of £71,319, and the reserves stand at £524,992, as shown in the Statement of Financial Activities.

Reserves policy

IAHS Ltd has been building-up its reserves over the last few years. They now stand at £524,992, much of which is held in fixed-term deposit accounts for the purpose of enabling the activities of the charitable company to continue in the event of difficulties such as staff illness, increase in suppliers' prices, etc., and to provide funds for exceptional purchases. The charitable company will aim to maintain its reserves at approximately 100% of annual expenditure as this is considered to be a suitable level. As the reserves stand at more than 100% of annual expenditure, it is planned to use some capital for travel grants and other expenditure supporting hydrologists from financially disadvantaged countries in 2021 and subsequent years, and also to support an IAHS Digital Platform (see plans below).

PLANS FOR FUTURE PERIODS

The main activities will continue to be provision of support for IAHS individual members and officers, and IAHS publishing. The plans for 2020 that have been put on hold due to the pandemic will commence when circumstances permit. The SYSTA scheme has been re-advertised through IAHS eNews for participation in the following meetings during 2021:

- STAHY 2021 – València, Spain – 16-17 September (online)
- “4th International Conference of the Great Rivers of Africa” – Cotonou, Benin – 16-20 November

A new major planned activity is an IAHS Digital Platform, which aims to implement a web platform and software system to effectively link and display global hydrological knowledge and scientific findings, and to facilitate new networking and knowledge management. To ensure transparent engagement with IAHS members, an IAHS Digital Platform Innovation Call for suggestions and aspirations for the digital platform has been made through the IAHS eNews.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For the Year Ended 31 December 2020 (Cont.)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of International Association of Hydrological Sciences Limited) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP 2019 (FRS 102);
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of directors and trustees on 19 July 2021 and signed on its behalf by:

Prof K Heal
Trustee

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Independent Examiner's report to the Trustees
of International Association of Hydrological Sciences Limited**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

S J Bates FCA

Wenn Townsend Accountants Limited
10 Broad Street
Abingdon
Oxfordshire
OX14 3LH

Dated: 22 July 2021

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Statement of Financial Activities (including Income and Expenditure Account)
For the Year Ended 31 December 2020**

	Notes	Unrestricted £	Restricted £	Total 2020 £	2019 £
INCOME FROM:					
Grants		-	38,563	38,563	25,574
Donations		-	3,875	3,875	19,908
Book sales and page charges		1,304	-	1,304	2,125
Hydrological Sciences Journal		181,198	-	181,198	172,667
Sundry income		2,641	-	2,641	3,952
Investment income		2,345	-	2,345	2,451
Total income		<u>187,488</u>	<u>42,438</u>	<u>229,926</u>	<u>226,677</u>
EXPENDITURE ON:					
Cost of producing publications	3	74,094	1,000	75,094	57,495
Charitable activities	4	24,589	16,134	40,723	78,458
Support and governance costs	5	42,790	-	42,790	42,953
Total expenditure		<u>141,473</u>	<u>17,134</u>	<u>158,607</u>	<u>178,906</u>
NET INCOME FOR THE YEAR		46,015	25,304	71,319	47,771
Transfers between funds		(252)	252	-	-
Total funds brought forward		<u>432,234</u>	<u>21,439</u>	<u>453,673</u>	<u>405,902</u>
TOTAL FUNDS CARRIED FORWARD	13/14	<u>477,997</u>	<u>46,995</u>	<u>524,992</u>	<u>453,673</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Balance Sheet
at 31 December 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		4,963		5,015
CURRENT ASSETS					
Stocks	10	4,932		5,492	
Debtors	11	2,140		4,028	
Cash at bank and in hand		551,250		458,673	
		558,322		468,193	
CREDITORS: amounts falling due within one year	12	38,293		19,535	
NET CURRENT ASSETS			520,029		448,658
TOTAL ASSETS LESS CURRENT LIABILITIES			524,992		453,673
FUNDS:					
Unrestricted funds	13		477,997		432,234
Restricted funds	14		46,995		21,439
TOTAL FUNDS			524,992		453,673

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board of directors and trustees on 19 July 2021 and signed on its behalf by:

.....
Prof K Heal

Company no: 02676180

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. STATEMENT OF ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Income

Income includes the total invoice value, excluding Value Added Tax, of book sales and page charges, and subscriptions during the year, together with grants, donations and interest received. Income from book sales and page charges is included in income in the period in which the charity is entitled to receipt.

Royalties are included as income in the period in which the relevant journal volume is published.

Donations and grants are included as income when they are receivable.

Interest is included as income when it is receivable.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, excluding Value Added Tax.

Expenditure is attributable either to the cost of producing publications or to administration and is allocated on that basis.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery etc	15% and 25% on reducing balance
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Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Foreign currencies

Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the movement in total funds for the year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

Fund accounting

Unrestricted general funds

These are funds which can be used in accordance with the objects of the charity at the discretion of the trustees.

Restricted funds

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1. At 31 December 2020 there were 3 members.

3. COST OF PRODUCING PUBLICATIONS	2020	2019
	£	£
Opening stock	3,252	3,252
Publication production, stationery and advertising	9,253	11,973
Salaries	52,663	32,522
Office services	13,178	13,000
Closing stock	(3,252)	(3,252)
	<hr/>	<hr/>
	75,094	57,495
	<hr/>	<hr/>
 4. CHARITABLE ACTIVITIES	 2020	 2019
	£	£
Donations	8,000	8,000
SYSTA	16,070	19,095
Grants	-	6,475
IAHS officers	6,566	22,645
IAHS bureau	9,568	21,516
IAHS website	519	727
	<hr/>	<hr/>
	40,723	78,458
	<hr/>	<hr/>
 5. SUPPORT AND GOVERNANCE COSTS	 2020	 2019
	£	£
Salaries	31,019	29,380
Accountancy and legal fees	2,135	2,138
Bank and credit card charges	547	1,599
Sundry expenses	4,850	2,387
Depreciation and loss on disposal	1,613	1,883
Exchange rate (gain)/loss	(1,666)	1,031
Conference, travelling and workshop expenses	4,292	4,535
	<hr/>	<hr/>
	42,790	42,953
	<hr/>	<hr/>

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

6. NET MOVEMENT IN FUNDS FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation and loss on disposal of fixed assets	1,613	1,883
Independent examiner's fee	750	750
	<hr/>	<hr/>

7. TAXATION

There is no liability to corporation tax for the year.

8. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2020	2019
	£	£
Salaries	79,378	58,551
Social security costs	2,052	1,524
Pension costs	2,252	1,718
	<hr/>	<hr/>
	83,682	61,793
	<hr/>	<hr/>

The average monthly head count was 4 staff (2019: 3) and the number of full-time equivalent employees during the year was as follows:

	2020	2019
Direct charitable work	1.00	1.00
Administrative	1.50	1.00
	<hr/>	<hr/>
	2.50	2.00
	<hr/>	<hr/>

No employee received remuneration in excess of £60,000 (2019: nil). Pension costs are allocated to cost of producing publications or support and governance costs in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Travel and subsistence expenses were reimbursed to the following trustees:
K Heal £653, C Cudennec £281, and G Blöschl £281.

The key management personnel is the Manager whose employee benefits total £29,007 (2019: £27,115).

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

9. TANGIBLE FIXED ASSETS

	Plant and Machinery etc. £
Cost:	
At 1 January 2020	8,218
Additions	1,561
	9,779
Depreciation:	
At 1 January 2020	3,203
Charge for the year	1,613
	4,816
Net book value:	
At 31 December 2020	4,963
At 31 December 2019	5,015

10. STOCKS

	2020 £	2019 £
Books and publications	3,252	3,252
Silver medals	1,680	2,240
	4,932	5,492

11. DEBTORS

	2020 £	2019 £
Trade debtors	58	24
Other debtors	2,082	4,004
	2,140	4,028

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

12. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	184	1,155
Taxation and social security	1,752	973
Other creditors	515	329
Accruals	35,842	17,078
	<u>38,293</u>	<u>19,535</u>

13. UNRESTRICTED FUNDS

	At 1 January 2020	Incoming resources	Resources expended	Transfers	At 31 December 2020
	£	£	£		£
General reserve	404,229	187,488	(125,403)	(16,322)	449,992
Designated fund - SYSTA	28,005	-	(16,070)	16,070	28,005
	<u>432,234</u>	<u>187,488</u>	<u>(141,473)</u>	<u>(252)</u>	<u>477,997</u>
	At 1 January 2019	Incoming resources	Resources expended	Transfers	At 31 December 2019
	£	£	£		£
General reserve	356,712	181,195	(103,890)	(29,788)	404,229
Designated fund - SYSTA	20,000	-	(19,095)	27,100	28,005
	<u>376,712</u>	<u>181,195</u>	<u>(122,985)</u>	<u>(2,688)</u>	<u>432,234</u>

SYSTA – This represents funds set aside by the Association to make awards to early career hydrological scientists in financially disadvantaged countries for travel/attendance at IAHS meetings.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

14. RESTRICTED FUNDS

	At 1 January 2020	Incoming resources	Resources expended	Transfers	At 31 December 2020
	£	£	£		£
Editorial retreat	11,942	-	-	-	11,942
IUGG subvention	9,497	38,563	(15,382)	-	32,678
Tison award	-	500	(752)	252	-
Associate editor award	-	1,000	(1,000)	-	-
Travel grants	-	-	-	-	-
Editorial board meeting	-	2,375	-	-	2,375
	<u>21,439</u>	<u>42,438</u>	<u>(17,134)</u>	<u>252</u>	<u>46,995</u>
	At 1 January 2019	Incoming resources	Resources expended	Transfers	At 31 December 2019
	£	£	£		£
Editorial retreat	1,942	10,000	-	-	11,942
IUGG subvention	27,248	25,574	(43,325)	-	9,497
Tison award		500	(835)	335	-
Associate editor award		1,000	(1,000)	-	-
Travel grants		6,068	(6,476)	408	-
Editorial board meeting		2,340	(4,285)	1,945	-
	<u>29,190</u>	<u>45,482</u>	<u>(55,921)</u>	<u>2,688</u>	<u>21,439</u>

Editorial retreat – This represents a donation received specifically to fund an editorial retreat.

IUGG subvention – This represents the annual subvention received from the IUGG for the purpose of contributing to the funding of the Association's activities.

Tison award – This represents a donation received specifically to fund an annual prize.

Associate editor award – This represents a donation received specifically to fund an annual prize.

Travel grants – This represents a donation received specifically to support the travel costs of members from financially disadvantaged countries to attend meetings.

Editorial board meeting – This represents a donation received specifically to fund an editorial board meeting and/or an annual reception for the Journal at an international conference.