

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 2018**

WENN TOWNSEND



**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Financial Statements
for the Year Ended 31 December 2018**

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**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Report of the Trustees
For the Year Ended 31 December 2018**

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) 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
Dr C Gardner – retired 15 April 2018
Prof K Heal – appointed 15 April 2018

Secretary & Trustee: Miss H Houghton-Carr

Registered Office 10 Broad Street
Abingdon
Oxfordshire
OX14 3LH

Company number: 2676180

Charity number: 1078635

Business address Centre for Ecology and 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 2018 (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. In 2018, Dr Catriona Gardner retired as Chair and Treasurer and was replaced by Prof. Katherine Heal. This turn-over was planned. 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 is also responsible for 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 almost 8300 IAHS members at the end of 2018 of whom 39% were in financially disadvantaged countries. Membership of the Association is free of charge.

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 will be available is the 27th IUGG General Assembly in July 2019. The award is limited to a maximum of €2,000 per individual for covering registration fee, visa fee (if necessary), accommodation and transport.

In 2018, IAHS also established the Early Career Committee (ECC) recognising the significant contribution of early career scientists and creating an opportunity to include a new generation of hydrologists as active contributors to IAHS. The membership of the ECC, consisting of the Early Career Representative of each IAHS Commission plus a chair and co-chair, was identified in 2018 and its formal mandate begins in July 2019.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**
Report of the Trustees
For The Year Ended 31 December 2018 (Cont.)

In terms of specific activities and meetings, IAHS Ltd provided assistance to the IAHS Unsolved Problems in Hydrology (UPH) meeting in Vienna in April 2018 to select the questions for this IAHS initiative. The vision of UPH is for the list of unsolved problems in hydrology to better link to hydrological research around the world, and to make more tangible, coherent progress in hydrology. It will also guide future planning of IAHS symposia and other events. IAHS sponsored a range of other events and IAHS Ltd promoted them, e.g. the MOXXI and WMO HydroHub joint meeting held at WMO in Geneva, the *International Water Resources meeting in June in Beijing (WRM2018)*, the *International Remote Sensing (ICRS) meeting in Cordoba in May 2018*, the *STAHY meeting in Australia*, and the *Third Panta Rhei International Conference in Harare, Zimbabwe in October 2018*. The IAHS officers and other Bureau members provided input to various initiatives such as the *International Hydrological Programme of UNESCO*, and the *UN Environment-led World Water Quality Assessment Inception Workshop*.

Financial support of £18,000 was distributed to members from financially disadvantaged countries to facilitate their travel to meetings. £10,000 was used to support the costs of participation of 50 early career hydrologists and students from 5 African countries at the *Third Panta Rhei International Conference in Harare, Zimbabwe in October 2018*. A grant of £8,000 was also made to WaterNet, a regional network of university departments and research and training institutes specialising in water in Southern Africa, to assist their early career scientists to participate in the *19th WaterNet/WARFSA/GWP-SA Symposium in Livingstone, Zambia*.

IAHS Ltd publishes the *Hydrological Sciences Journal*; the online journal is made available free of charge to libraries and IAHS members in financially disadvantaged countries. IAHS also publishes the proceedings of IAHS symposia and workshops in the online, open access *Proceedings of the IAHS (PIAHS)* series. The online library of IAHS publications, available free to view at the IAHS website, was expanded further in 2018 with more volumes that previously were only available in print.

FINANCIAL REVIEW

IAHS Ltd's activities are now primarily funded by royalties from publishing *Hydrological Sciences Journal*, and the annual grant from the International Union of Geodesy and Geophysics (IUGG). The royalties grew in 2018 due to the increased size of the journal. As a consequence of the greater income and reduced expenditure IAHS Ltd made a surplus in 2018 of £48,074, and the reserves stand at £405,902, 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 £405,902, 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, some capital is planned to be used for travel grants and other expenditure supporting hydrologists from financially disadvantaged countries in 2019 and subsequent years.

PLANS FOR FUTURE PERIODS

The main activities will continue to be provision of support for IAHS members and officers, and IAHS publishing. A fund (SYSTA) was established in 2018 to enable financial awards to early career hydrological scientists in financially disadvantaged countries for travel/attendance at IAHS meetings. Typically, £25,000 will be allocated per year and any unspent funding will be carried over to the following year. The next major IAHS meeting is at the 27th IUGG General Assembly in Montreal, Canada in July 2019. 15 candidates were confirmed for SYSTA awards of €2,000 each to pay for travel and accommodation at the Assembly.

In addition, in 2019, an £8,000 grant will again be made to WaterNet to support attendance by their early career scientists at hydrological meetings and conferences. £10,000 will also be allocated in 2019 to support publications by authors based in financially disadvantaged countries through covering editorial review costs of PIAHS papers.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED
Report of the Trustees
For The Year Ended 31 December 2018 (Cont.)**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees 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, which 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 (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 22/08/19 and signed on its behalf by:

Katherine Heal

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 2018, which are set out on pages 6 to 12.

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 applicable 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 matter has 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: 27th August 2019

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Statement of Financial Activities (including Income and Expenditure Account)
For the Year Ended 31 December 2018**

	Notes	Unrestricted £	Restricted £	Total 2018 £	2017 £
INCOME FROM:					
Grants		-	24,279	24,279	23,853
Donations		-	8,481	8,481	14,741
Book sales and page charges		3,085	-	3,085	4,925
Hydrological Sciences Journal		156,571	-	156,571	155,719
Sundry income		7,405	-	7,405	8,891
Investment income		2,111	-	2,111	2,090
Total income		<u>169,172</u>	<u>32,760</u>	<u>201,932</u>	<u>210,219</u>
EXPENDITURE ON:					
Cost of producing publications	3	61,236	-	61,236	46,757
Charitable activities	4	20,474	38,883	59,357	45,723
Support and governance costs	5	33,265	-	33,265	41,392
Total expenditure		<u>114,975</u>	<u>38,883</u>	<u>153,858</u>	<u>133,872</u>
NET INCOME FOR THE YEAR		54,197	(6,123)	48,074	76,347
Transfers between funds		-	-	-	-
Total funds brought forward		322,515	35,313	357,828	281,481
TOTAL FUNDS CARRIED FORWARD	13/14	<u>376,712</u>	<u>29,190</u>	<u>405,902</u>	<u>357,828</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 8 to 12 form part of these financial statements

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Balance Sheet
at 31 December 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		1,192		1,533
CURRENT ASSETS					
Stocks	10	6,052		6,612	
Debtors	11	1,636		475	
Cash at bank and in hand		439,205		381,244	
		446,893		388,331	
CREDITORS: amounts falling due within one year	12	42,183		32,036	
NET CURRENT ASSETS			404,710		356,295
TOTAL ASSETS LESS CURRENT LIABILITIES			405,902		357,828
FUNDS:					
Unrestricted funds	13		376,712		322,515
Restricted funds	14		29,190		35,313
TOTAL FUNDS			405,902		357,828

For the year ending 31 December 2018 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 22/08/19 and signed on its behalf by:

Katherine Heal

Prof K Heal

Company no: 02676180

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011

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 2018**

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 2018 there were 3 members.

3. COST OF PRODUCING PUBLICATIONS	2018	2017
	£	£
Opening stock	3,252	5,000
Publication production, stationery and advertising	17,145	18,852
Salaries	31,091	13,157
Office services	13,000	13,000
Closing stock	(3,252)	(3,252)
	<hr/>	<hr/>
	61,236	46,757
	<hr/>	<hr/>
4. CHARITABLE ACTIVITIES	2018	2017
	£	£
Donations	8,000	8,000
Grants	12,178	14,017
IAHS officers	25,230	8,318
IAHS bureau	13,653	15,098
IAHS website	296	290
	<hr/>	<hr/>
	59,357	45,723
	<hr/>	<hr/>
5. SUPPORT AND GOVERNANCE COSTS	2018	2017
	£	£
Salaries	25,149	24,088
Accountancy and legal fees	3,833	3,186
Bank and credit card charges	1,126	1,180
Sundry expenses	1,143	1,355
Depreciation and loss on disposal	341	444
Exchange rate gain/(loss)	(1,234)	(2,316)
Conference, travelling and workshop expenses	2,907	13,455
	<hr/>	<hr/>
	33,265	41,392
	<hr/>	<hr/>

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

6. NET MOVEMENT IN FUNDS FOR THE YEAR

This is stated after charging:

	2018	2017
	£	£
Depreciation and loss on disposal of fixed assets	341	444
Independent examiner's fee	750	750
	<u> </u>	<u> </u>

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

	2018	2017
	£	£
Salaries	54,897	36,835
Social security costs	179	-
Pension costs	1,164	410
	<u> </u>	<u> </u>
	56,240	37,245
	<u> </u>	<u> </u>

The average monthly head count was 3 staff (2017: 2) and the number of full-time equivalent employees during the year was as follows:

	2018	2017
Direct charitable work	1.00	1.00
Administrative	1.00	0.50
	<u> </u>	<u> </u>
	2.00	1.50
	<u> </u>	<u> </u>

No employee received remuneration in excess of £60,000 (2017: 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: C Gardner £523, H Savenije £6,402, C Cudennec £13,510, and G Blöschl £4,839.

The key management personnel is the Manager whose employee benefits total £25,337 (2017: £22,293).

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

9. TANGIBLE FIXED ASSETS

	Plant and Machinery etc. £
Cost:	
At 1 January 2018	4,460
Additions	-
Disposals	-
	4,460
At 31 December 2018	4,460
Depreciation:	
At 1 January 2018	2,927
Charge for year	341
	3,268
At 31 December 2018	3,268
Net book value:	
At 31 December 2018	1,192
At 31 December 2017	1,533

10. STOCKS

	2018 £	2017 £
Books and publications	3,252	3,252
Silver medals	2,800	3,360
	6,052	6,612

11. DEBTORS

	2018 £	2017 £
Trade debtors	1,490	475
Other debtors	146	-
	1,636	475

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL
SCIENCES LIMITED**

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

12. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,223	23
Taxation and social security	786	510
Other creditors	291	-
Accruals	39,883	31,503
	42,183	32,036

13. UNRESTRICTED FUNDS

	At 1 January 2018 £	Incoming resources £	Resources expended £	Transfers	At 31 December 2018 £
General reserve	322,515	169,172	(114,975)	(20,000)	356,712
Designated fund - SYSTA	-	-	-	20,000	20,000
	322,515	169,172	(114,975)	-	376,712

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 meeting.

14. RESTRICTED FUNDS

	At 1 January 2018 £	Incoming resources £	Resources expended £	Transfers	At 31 December 2018 £
Editorial retreat	1,942	-	-	-	1,942
IUGG subvention	33,371	32,760	(38,883)	-	27,248
	35,313	32,760	(38,883)	-	29,190

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.