

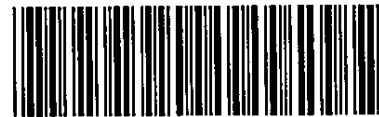
Company no 02676180  
Charity no 1078635

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

**Report and Financial Statements  
for the Year Ended 31 December 2011**

WENN TOWNSEND

THURSDAY



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**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Financial Statements  
for the Year Ended 31 December 2011**

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|   |    |
|---|----|
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**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Report of the Trustees  
For the Year Ended 31 December 2011**

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2011

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Directors & Trustees**

All directors of the company are also trustees of the charity

The directors who served during the year were

Dr J C Rodda  
Prof D E Walling  
Dr C A Onstad  
Dr P Hubert – resigned 31 July 2011  
Mr H G Rees  
Prof G Young  
Prof C Cudennec – appointed 31 July 2011

|                                |   |
|--------------------------------|---|
| <b>Secretary &amp; Trustee</b> | Dr M Acreman  |
| <b>Registered Office</b>       | 10 Broad Street<br>Abingdon<br>Oxfordshire<br>OX14 3LH                                      |
| <b>Company number.</b>         | 2676180   |
| <b>Charity number</b>          | 1078635   |
| <b>Business address</b>        | Centre for Ecology and Hydrology<br>Wallingford<br>Oxfordshire<br>OX10 8BB                  |
| <b>Accountants</b>             | Wenn Townsend Accountants Limited<br>10 Broad Street<br>Abingdon<br>Oxfordshire<br>OX14 3LH |
| <b>Manager</b>                 | Dr C Gardner  |

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Report of the Trustees  
For the Year Ended 31 December 2011 (Cont )**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and 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 induction of any 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 main objective and its principal activity continues to be that of the production and sale of scientific publications and journals. It 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 Limited supported the ~5100 members and the officers of the International Association of Hydrological Sciences (IAHS) including maintaining the IAHS membership database, producing the IAHS newsletter thrice during the year, contacting the membership at intervals with information about the newsletter's online publication, meetings and other news, and helping with logistics, etc. at the IAHS scientific assembly held in Melbourne in July 2011. The ~1600 members in financially-disadvantaged countries were granted free online access to Hydrological Sciences Journal (the Association's journal), which is internationally recognised as in the top 10 water-related academic journals. They also received generous discounts on book purchases. Membership of the Association is free of charge and such activities are funded by book sales and revenue from the journal. In addition to the journal (8 issues per annum), 11 books on various aspects of hydrological science were published. Copies of each book and an online +print journal subscription were provided free of charge to 50 libraries in developing countries

**FINANCIAL REVIEW**

The Statement of Financial Activities shows a net deficit for the year of £3,222 and the reserves stand at £127,542. The principal funding sources were sales of books and of journal royalties, and sponsorship payments for specific publications from various organisations

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**  
**Report of the Trustees**  
**For The Year Ended 31 December 2011 (Cont )**

**Reserves policy**

IAHS Limited has been building up its reserves over the last few years. They now stand at £127,542 (55% of total resources expended this year), most of which is held in a higher interest bank account 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 International Association of Hydrological Sciences holds a reserve in the USA, and recognises that currently the charitable company's reserves are inadequate in the event of serious financial difficulties arising or the need to make a major purchase. The Association Treasurer is authorised to release funds to IAHS Limited if the trustees request assistance. The charitable company will maintain its reserves at approximately 100% of annual expenditure as this is considered to be a suitable level.

**PLANS FOR FUTURE PERIODS**

The charity does not plan to implement any significant changes. As before the main activity will be to produce and publish scientific books and the journal as a support to the activities of "The International Association of Hydrological Sciences".

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

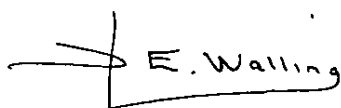
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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,
- 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 27/4/2012 and signed on its behalf by

  
Prof D E Walling  
Trustee

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

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

I report on the accounts of the company for the year ended 31 December 2011 which are set out on pages 5 to 11

**Respective responsibilities of the trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1 which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

  
SJBates ACA

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

Dated 25/2012

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Statement of Financial Activities (including Income and Expenditure Account)  
For the Year Ended 31 December 2011**

|  | Notes | Unrestricted<br>£ | Total<br>2011<br>£ | 2010<br>£      |
|--|-------|-------------------|--------------------|----------------|
| <b>INCOMING RESOURCES</b>                      |       |                   |                    |                |
| <b>Incoming resources from generated funds</b> |       |                   |                    |                |
| <i>Voluntary income</i>                        |       |                   |                    |                |
| Donations                                      |       | 1,000             | 1,000              | 1,244          |
| <i>Activities for generating funds</i>         |       |                   |                    |                |
| Book sales and page charges                    |       | 131,027           | 131,027            | 129,771        |
| Hydrological Sciences Journal                  |       | 95,230            | 95,230             | 92,801         |
| Sundry income                                  |       | 2,105             | 2,105              | 2,128          |
| Investment income                              |       | 85                | 85                 | 55             |
| <b>Total incoming resources</b>                |       | <b>229,447</b>    | <b>229,447</b>     | <b>225,999</b> |
| <b>RESOURCES EXPENDED</b>                      |       |                   |                    |                |
| <b>Costs of generating funds</b>               |       |                   |                    |                |
| Cost of producing publications                 | 3     | 199,382           | 199,382            | 177,791        |
| <b>Governance costs</b>                        | 4     | <b>33,287</b>     | <b>33,287</b>      | <b>32,362</b>  |
| <b>Total resources expended</b>                |       | <b>232,669</b>    | <b>232,669</b>     | <b>210,153</b> |
| <b>Net movement in funds for the year-</b>     |       |                   |                    |                |
| <b>Net income/(expenditure) for the year</b>   |       | <b>(3,222)</b>    | <b>(3,222)</b>     | <b>15,846</b>  |
| <b>Total funds brought forward</b>             |       | <b>130,764</b>    | <b>130,764</b>     | <b>114,918</b> |
| <b>Total funds carried forward</b>             | 13    | <b>127,542</b>    | <b>127,542</b>     | <b>130,764</b> |

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 7 to 11 form part of these financial statements

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Balance Sheet  
at 31 December 2011**

|   | Notes | £              | 2011<br>£      | £              | 2010<br>£      |
|---|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                     |       |                |                |                |                |
| Tangible assets   | 8     |                | 2,690          |                | 3,409          |
| <b>CURRENT ASSETS</b>                                   |       |                |                |                |                |
| Stocks  | 9     | 65,200         |                | 61,400         |                |
| Debtors   | 10    | 5,734          |                | 10,437         |                |
| Cash at bank and in hand                                |       | 122,000        |                | 109,668        |                |
|   |       | <u>192,934</u> |                | <u>181,505</u> |                |
| <b>CREDITORS</b> amounts falling<br>due within one year | 11    | 68,082         |                | 54,150         |                |
| <b>NET CURRENT ASSETS</b>                               |       |                | <u>124,852</u> |                | <u>127,355</u> |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b>        |       |                | <u>127,542</u> |                | <u>130,764</u> |
| <b>FUNDS</b>  |       |                |                |                |                |
| Unrestricted funds                                      | 13    |                | <u>127,542</u> |                | <u>130,764</u> |
|   |       |                | <u>127,542</u> |                | <u>130,764</u> |

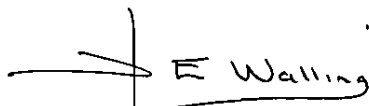
For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors and trustees on 27/4/2012 and signed on its behalf by

  
Prof D E Walling

Company no: 02676180



**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2011**

**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 the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005, applicable accounting standards, the Companies Act 2011 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Incoming resources**

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

Income from royalties is included in incoming resources in the period in which the relevant journal volume is published.

Income from donations and grants is included in incoming resources when it is receivable.

Interest is included in incoming resources when it is receivable.

**Resources expended**

Resources expended are 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 |
|-------------------------|---------------------------------|

**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.

**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 2011 there were 7 members.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2011**

**3 COST OF PRODUCING PUBLICATIONS**

|                                      | <b>2011</b> | <b>2010</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Opening stock                        | 60,000      | 47,431      |
| Printing, stationery and advertising | 51,367      | 42,493      |
| Salaries                             | 109,748     | 106,867     |
| Office services                      | 42,267      | 41,000      |
| Closing stock                        | (64,000)    | (60,000)    |
|                                      | <hr/>       | <hr/>       |
|                                      | 199,382     | 177,791     |
|                                      | <hr/>       | <hr/>       |

**4 GOVERNANCE COSTS**

|  | <b>2011</b> | <b>2010</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Salaries                                     | 22,483      | 21,564      |
| Accountancy and legal fees                   | 2,315       | 2,288       |
| Bank and credit card charges                 | 1,489       | 1,503       |
| Sundry expenses                              | 1,465       | 2,972       |
| Depreciation and loss on disposal            | 719         | 928         |
| Conference, travelling and workshop expenses | 4,816       | 3,107       |
|  | <hr/>       | <hr/>       |
|  | 33,287      | 32,362      |
|  | <hr/>       | <hr/>       |

**5 NET MOVEMENT IN FUNDS FOR THE YEAR**

This is stated after charging

|   | <b>2011</b> | <b>2010</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Depreciation and loss on disposal of fixed assets | 719         | 928         |
| Independent examiner's fee                        | 650         | 620         |
|   | <hr/>       | <hr/>       |

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2011**

**6 TAXATION**

There is no liability to corporation tax for the year

**7 STAFF COSTS**

No remuneration was paid to trustees in the year  
The staff costs of the remaining staff were

|                       | 2011<br>£     | 2010<br>£     |
|-----------------------|---------------|---------------|
| Salaries              | 120,901       | 117,559       |
| Social security costs | 11,330        | 10,872        |
|                       | <hr/> 132,231 | <hr/> 128,431 |

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows

|                        | 2011<br>£  | 2010<br>£  |
|------------------------|------------|------------|
| Direct charitable work | 3 06       | 3 06       |
| Administrative         | 0 50       | 0 50       |
|                        | <hr/> 3 56 | <hr/> 3 56 |

No employee received remuneration of more than £60,000 No employee has any retirement benefits accruing

No trustee received any remuneration in the year  
Subsistence expenses of £68 were reimbursed to Prof D E Walling in the year

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2011**

**8 TANGIBLE FIXED ASSETS**

|  | <b>Plant and<br/>Machinery etc<br/>£</b> |
|--|--|
| <b>Cost</b>                            |  |
| At 1 January 2011 and 31 December 2011 | 24,683                                   |
| <b>Depreciation</b>                    |  |
| At 1 January 2011                      | 21,274                                   |
| Charge for year                        | 719                                      |
| At 31 December 2011                    | 21,993                                   |
| <b>Net book value</b>                  |  |
| At 31 December 2011                    | 2,690                                    |
| At 31 December 2010                    | 3,409                                    |

**9 STOCKS**

|                        | <b>2011<br/>£</b> | <b>2010<br/>£</b> |
|------------------------|-------------------|-------------------|
| Books and publications | 64,000            | 60,000            |
| Silver medals          | 1,200             | 1,400             |
|                        | 65,200            | 61,400            |

**10 DEBTORS**

|               | <b>2011<br/>£</b> | <b>2010<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 5,734             | 10,112            |
| Other debtors | -                 | 325               |
|               | 5,734             | 10,437            |

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2010**

**11 CREDITORS.** amounts falling due within one year

|                              | 2011<br>£ | 2010<br>£ |
|------------------------------|-----------|-----------|
| Trade creditors              | 4,631     | 324       |
| Taxation and social security | 3,086     | 20        |
| Accruals                     | 52,332    | 43,620    |
| Deferred income (Note 12)    | 8,033     | 10,186    |
|                              | <hr/>     | <hr/>     |
|                              | 68,082    | 54,150    |
|                              | <hr/>     | <hr/>     |

**12 DEFERRED INCOME**

|                                       |          |
|---------------------------------------|----------|
| Balance at 1 January 2011             | 10,186   |
| Amount released to incoming resources | (10,186) |
| Amount deferred in the year           | 8,033    |
|                                       | <hr/>    |
| Balance at 31 December 2011           | 8,033    |
|                                       | <hr/>    |

Deferred income comprises monies received in advance of publication

**13 STATEMENT OF FUNDS**

**Unrestricted funds**

|                 | At 1<br>January<br>2011<br>£ | Income<br>£ | Expenditure<br>£ | At 31<br>December<br>2011<br>£ |
|-----------------|------------------------------|-------------|------------------|--------------------------------|
| General reserve | 130,764                      | 229,447     | (232,669)        | 127,542                        |
|                 | <hr/>                        | <hr/>       | <hr/>            | <hr/>                          |
| Total funds     | 130,764                      | 229,447     | (232,669)        | 127,542                        |
|                 | <hr/>                        | <hr/>       | <hr/>            | <hr/>                          |