

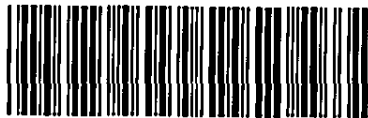
26 761 80 Com H

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

**Report and Financial Statements  
for the Year Ended 31 December 2009**

WENN TOWNSEND

WEDNESDAY



\*ACLBGL3M\*

A18

23/06/2010

554

COMPANIES HOUSE

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Financial Statements  
for the Year Ended 31 December 2009**

<b>Contents</b>	<b>Pages</b>
Report of the Trustees	1 - 3
Report of the Accountants to the Trustees	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 11

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

Detailed Income and Expenditure Statement	12
---	----

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Report of the Trustees  
For the Year Ended 31 December 2009**

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2009

**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  
Dr A J Askew (retired 8/2/10)  
Mr H G Rees  
Prof G Young (appointed 8/2/10)

**Secretary & Trustee** Mr F Farquharson

**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 Gardner

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**  
**Report of the Trustees**  
**For the Year Ended 31 December 2009 (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 purpose is the dissemination of the results of hydrological research and practice worldwide (by the production and distribution of scientific publications) and support of the activities of the International Association of Hydrological Sciences (IAHS), its Bureau and membership in advancing hydrological research and its application in water management, and providing training and other opportunities for hydrologists in developing countries. The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

## **ACHIEVEMENTS AND PERFORMANCE**

IAHS Limited maintained the IAHS membership database and supported the membership. There is no membership fee. The active membership increased by 198 in 2009, to 5,112, of which 29% are in financially disadvantaged countries. IAHS Limited produced and mailed to all members a newsletter with information about Association activities, and a publications catalogue, and provided other information by email.

In addition to the bi-monthly journal, nine books on various aspects of hydrological science were published. Copies of each book and journal issue were provided free of charge to 70 libraries in developing countries. Substantial discounts on book prices and journal subscriptions were offered to members in these countries.

## **FINANCIAL REVIEW**

The Statement of Financial Activities shows a net surplus for the year of £48,984 and the reserves stand at £114,918.

The principal funding sources were sales of books and of journal subscriptions, and sponsorship payments for specific publications from various organisations.

### **Reserves policy**

IAHS Limited has been building up its reserves over the last few years. They now stand at £114,918 (53% of total resources expended this year), most of which is held in a high 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 50% of annual expenditure as this is considered to be a suitable level.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**  
**Report of the Trustees**  
**For The Year Ended 31 December 2009 (Cont.)**

**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 journals as a support to the activities of "The International Association of Hydrological Sciences"

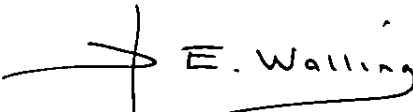
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees are required by company law 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 the year. 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 assume that the charitable company will continue on that basis

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 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 7 June 2010 and signed on its behalf

  
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 2009 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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with 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

S J Bates ACA

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

Dated

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Statement of Financial Activities (including Income and Expenditure Account)  
For the Year Ended 31 December 2009**

	Notes	Unrestricted	Total	
		£	2009	2008
			£	£
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
<i>Voluntary income</i>				
Donations		29,855	29,855	4,122
<i>Activities for generating funds</i>				
Book sales and page charges		111,796	111,796	120,669
Subscriptions		120,020	120,020	124,344
Sundry income		1,075	1,075	3,354
Investment income		210	210	2,685
<b>Total incoming resources</b>		<u>262,956</u>	<u>262,956</u>	<u>255,174</u>
<b>RESOURCES EXPENDED</b>				
<b>Costs of generating funds</b>				
Cost of producing publications	3	181,777	181,777	206,642
<b>Governance costs</b>	4	<u>32,195</u>	<u>32,195</u>	<u>27,100</u>
<b>Total resources expended</b>		<u>213,972</u>	<u>213,972</u>	<u>233,742</u>
<b>Net movement in funds for the year-</b>				
<b>Net income/(expenditure) for the year</b>		48,984	48,984	21,432
<b>Total funds brought forward</b>		<u>65,934</u>	<u>65,934</u>	<u>44,502</u>
<b>Total funds carried forward</b>	13	<u>114,918</u>	<u>114,918</u>	<u>65,934</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 7 to 11 form part of these financial statements

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Balance Sheet  
at 31 December 2009**

	Notes	£	2009 £	2008 £
<b>FIXED ASSETS</b>				
Tangible assets	8		3,100	3,180
<b>CURRENT ASSETS</b>				
Stocks	9	49,031		26,800
Debtors	10	32,558		18,118
Cash at bank and in hand		119,349		150,975
		<u>200,938</u>		<u>195,893</u>
<b>CREDITORS: amounts falling due within one year</b>	11	<u>89,120</u>		<u>133,139</u>
<b>NET CURRENT ASSETS</b>			<u>111,818</u>	<u>62,754</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>114,918</u>	<u>65,934</u>
<b>FUNDS:</b>				
Unrestricted funds	13		<u>114,918</u>	<u>65,934</u>
			<u>114,918</u>	<u>65,934</u>

For the year ending 31<sup>st</sup> December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

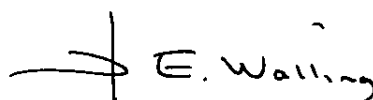
**Directors' responsibilities**

- 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 **7 June 2010**

and signed on its behalf by

  
Prof D E Walling



**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2009**

**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 2006 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 subscriptions is included in incoming resources in the period in which the relevant journal 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 to either to the cost of producing publications or 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 2009 there were 7 members

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2009**

**3 COST OF PRODUCING PUBLICATIONS**

	2009 £	2008 £
Opening stock	25,000	25,000
Printing, stationery and advertising	47,567	58,062
Salaries	116,041	103,861
Office services	40,600	44,719
Closing stock	(47,431)	(25,000)
	<hr/> 181,777	<hr/> 206,642

**4 GOVERNANCE COSTS**

	2009 £	2008 £
Salaries	22,898	20,062
Accountancy and legal fees	1,539	2,567
Bank and credit card charges	1,755	1,568
Sundry expenses	1,120	615
Depreciation and loss on disposal	823	812
Conference, travelling and workshop expenses	4,060	1,476
	<hr/> 32,195	<hr/> 27,100

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

This is stated after charging

	2009 £	2008 £
Depreciation and loss on disposal of fixed assets	823	812
Independent examiner's fee	590	2,567
	<hr/>	<hr/>

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2009**

**6 TAXATION**

There is no liability to corporation tax for the year

**7 STAFF COSTS**

The staff costs were

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Salaries	127,395	113,377
Social security costs	11,544	10,546
	<hr/>	<hr/>
	138,939	123,923
	<hr/>	<hr/>

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

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Direct charitable work	3.2	3.2
Administrative	0.5	0.5
	<hr/>	<hr/>
	3.7	3.7
	<hr/>	<hr/>

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

No trustee received any remuneration in the year. Travel and subsistence expenses of £164.20 were reimbursed to Mr F Farquharson.

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2009**

**8. TANGIBLE FIXED ASSETS**

	<b>Plant and Machinery etc £</b>
<b>Cost</b>	
At 1 January 2009	22,703
Additions	743
	<hr/>
At 31 December 2009	23,446
	<hr/>
<b>Depreciation</b>	
At 1 January 2009	19,523
Charge for year	823
	<hr/>
At 31 December 2009	20,346
	<hr/>
<b>Net book value</b>	
At 31 December 2009	3,100
	<hr/>
At 31 December 2008	3,180
	<hr/>

**9. STOCKS**

	<b>2009 £</b>	<b>2008 £</b>
Books and publications	47,431	25,000
Silver medals	1,600	1,800
	<hr/>	<hr/>
	49,031	26,800
	<hr/>	<hr/>

**10. DEBTORS**

	<b>2009 £</b>	<b>2008 £</b>
Trade debtors	32,539	17,813
Other debtors	19	-
Prepayments	-	305
	<hr/>	<hr/>
	32,558	18,118
	<hr/>	<hr/>

**INTERNATIONAL ASSOCIATION OF HYDROLOGICAL  
SCIENCES LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 December 2009**

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

	2009 £	2008 £
Trade creditors	13,087	13,334
Taxation and social security	3,082	3,207
Accruals	47,565	47,319
Deferred income (Note 12)	25,386	69,279
	<hr/>	<hr/>
	89,120	133,139
	<hr/>	<hr/>

**12 DEFERRED INCOME**

Balance at 1 January 2009	69,279
Amount released to incoming resources	(69,279)
Amount deferred in the year	25,386
	<hr/>
Balance at 31 December 2009	25,386
	<hr/>

Deferred income comprises subscriptions received in advance of the publication of the Hydrological Sciences Journal

**13. STATEMENT OF FUNDS**

**Unrestricted funds**

	At 1 January 2009 £	Income £	Expenditure £	At 31 December 2009 £
General reserve	65,934	262,956	213,972	114,918
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	65,934	262,956	213,972	114,918
	<hr/>	<hr/>	<hr/>	<hr/>