BRITISH HYDROLOGICAL SOCIETY
Trustees' Annual Report for the year ended 30 June 2023

Legal and Administrative Information
The British Hydrological Society was formed by statutes adopted in December 1985 (amended March 1987, September 2007, September 2013 and April 2018) as an unincorporated association and is registered charity no: 327488.

The charity trustees who served during the year[1] were:

Hayley Fowler – President
Nicholas Chappell – Past President to 30 September 2022
Duncan Faulkner – President Elect from 13 September 2022
Lucy Barker – Honorary Secretary to 13 September 2022
Victoria Coates – Honorary Secretary from 13 September 2022
Scott McGrane – Honorary Treasurer

Michael Pollock – Ordinary Elected Member to 13 September 2022
Anita Asadullah – Ordinary Elected Member to 13 September 2022
Giuseppe Degan Di Dieco – Ordinary Elected Member
Christopher Skinner – Ordinary Elected Member
Emily Fowler – Ordinary Elected Member
William Rust – Ordinary Elected Member from 13 September 2022
Katy Peat – Ordinary Elected Member from 13 September 2022
Gemma Coxon – Ordinary Elected Member from 13 September 2022

The method of appointment or election of trustees is as follows, where the name of any body or person entitled to nominate or appoint one or more trustees is also given:

The Main Committee comprises:

a) The Honorary Officers; being the President, Honorary Secretary and Honorary Treasurer of the Society, elected by members of the Society;
b) Seven ordinary members, elected by members of the Society, one of whom should be tasked specifically to represent the interests of younger members;
c) The President Elect in the year between election and taking up the office of President, and the Past President in the year after their term of office;
d) A member nominated by the Council of the Institution of Civil Engineers;
e) A member nominated by the UK Centre for Ecology and Hydrology;
f) A member nominated by the Chartered Institution of Water and Environmental Management;
g) A member nominated by the UK Committee of the International Association of Hydrological Sciences;
h) A nominated representative of each of the Society's Regional Sections, and of the Scottish Hydrological Group which operates under the auspices of Local Associations of the Institution of Civil Engineers;
i) Up to two co-opted members.

[1] This list may differ from that displayed on the BHS Web site as it pertains specifically to the period of this report, whereas the web list is current.

The principal office of the charity is:
One Great George Street, Westminster, London SW1P 3AA.

Bankers
National Westminster Bank Strand Branch
PO Box 414
38 Strand
London WC2H 5JB

CAF Bank Ltd
25 Kings Hill Avenue Kings Hill
West Malling Kent ME19 4JQ

Solicitors
Solicitors are appointed from time to time as the need arises.

Independent Examiner
Jonathan Healey FCA
Lindeyer Francis Ferguson Ltd Chartered Accountants
North House
198 High Street Tonbridge
Kent TN9 1BE

Investment Advisers
Investment Advisers are appointed from time to time as the need arises.

Other Relevant Organisations
The Institution of Civil Engineers One Great George Street Westminster
London SW1P 3AA

The UK Centre for Ecology and Hydrology Maclean Building
Benson Lane Crowmarsh Gifford Wallingford
Oxon OX10 8BB

Legal and Administrative Information Charity Objectives
The objects and purposes for which the Society is constituted are to promote interest and scholarship in both the scientific and applied aspects of hydrology and to foster the involvement of its members in international activities.

Summary of policies adopted to further the objectives of the Society

a) Hold regular meetings including joint meetings with other organisations, groups and societies to discuss subjects lying within these fields.
b) Circulate a newsletter to members in order to disseminate information relating to both national and international activities and developments in the field of hydrology.
c) Promote the publication of hydrological literature.
d) Foster and co-operate in inter-disciplinary activities with other national and international organisations with related interests.
e) Promote the formation of regional, local and other sections.
f) Undertake all such other lawful activities as shall further the above objectives.

There are no changes in the Society's objectives from the previous year.

Society Organisation Main Committee
The affairs of the Society are managed by the Main Committee.

Membership
Membership shall be open to all those actively interested in subjects lying within the scope of the Society, upon payment of the appropriate membership dues. The Main Committee shall be the final authority for the admission of members and shall be responsible for maintaining a list of members.

Associations
The Society is formally associated with (i) The Institution of Civil Engineers and (ii) The UK Centre for Ecology and Hydrology, in view of their special interests in hydrology and with a view to ensuring the appeal and effectiveness of the Society.

Administrative Functions
Administrative functions in respect of the Secretariat and accounting are provided by The Institution of Civil Engineers in support of the Society's objectives.

Review of development and achievements during the year The Main Committee
The composition of the Main Committee and its sub-committees following the Annual General Meeting on 30th September 2022 was as follows:

Officers of the Society:

Hayley Fowler	President
Victoria Coates	Honorary Secretary
Scott J McGrane	Honorary Treasurer

Elected Members:
Christopher Skinner
Giuseppe Degan di Dieco
William Rust
Gemma Coxon
Katy Peat
Emily Fowler

Nominated representatives:

E Neachell	Midlands Section
A Comerford	CIWEM
M Wilkinson	Scottish Hydrological Group
A Collins	IAHS (UK)
R Burton	Pennines Section
B Waring	South-East Section
P Dempsey	South-West Section
L Barker	CEH

Co-opted Members
Anita Asadullah

Technical Secretary
C Kirby

Website Manager
C Kirby

Editor, *Hydrology Research: An International Journal*
N Quinn

Secretariat
The following members of staff at the Institution of Civil Engineers provided administrative support:

Ms M Doherty	Secretary to the Committee
Ms J Homer	Provider of Accounting Services
Ms S Stapleton	Subscriptions Manager

Sub-Committees and Working Groups
Certain aspects of the affairs of the Society are run through sub-committees, with the following Chairpersons:

Hayley Fowler	Executive
Scott J McGrane	Exeter Fund Management

Both sub-committees, and any further sub-committees or groups, comprise the officers of the Society listed on the previous page and are formed or convened as the need arises.

Membership and Finance
Fully paid-up membership on 30 June 2023 was 905 (an increase of 30 on the previous year (875)) generating £25,330 of subscription income: a slight increase (£1,288) from year-end 2022 (£24,043). The Society remains buoyant and continues to attract new and younger members (primarily as students, where membership is free) as a counterbalance to a natural decline in the number of older members and a few resignations. A major attractor of joining the society is the ability to apply for travel grants to help with costs to national and international events, which were substantially impacted by Covid-19, which may explain the lower uptake in new memberships (particularly since the introduction of funding to national/domestic events). The society has continued to bounce back from the effects of the global Covid-19 pandemic with an increasing number of events resulting in a welcome income stream over the last 12 months.

Meetings
One of the main objectives of the Society is to deliver a programme of meetings to promote the advancement and application of hydrological science. Two of the major meetings in the annual BHS calendar are the Peter Wolf Early Career symposium, and the British Hydrological Society National Symposium. Both were originally scheduled to run in 2020 but were pushed to 2021 by uncertainties surrounding Covid-19. Given the continued uncertainty about in-person attendance at events, both events were rescheduled to September 2022, with the Peter Wolf symposium taking place at the University of Strathclyde in Glasgow, and the National Symposium taking place at Lancaster and the Lake District. Both were well attended and resulted in income to the society.

The purchase of the society Zoom license has enabled the organisation of several virtual meetings, which have been very well attended by Society members. A table summarising all in-person and virtual events can be found below.

Date	Meeting Title	Regional or National Meeting
Conferences		
12-14 September, 2022	BHS National Symposium 2022 (Lancaster University)	National
20-21 September, 2022	Peter Wolf Symposium 2022	National
29 March, 2023	Creating a More Sustainable Water Sector	National
18-20 April, 2023	Flood Modeller 2023	National
Meetings		
29 June, 2022	Flood Hydrology Roadmap – Next Steps (Webinar)	National
11-15 July, 2022	Hydro-JULES Summer School 2022	National
17 January, 2023	EC Monthly Talk	Regional
15 February, 2023	EC Monthly Talk	Regional
21 February, 2023	The FEH22 rainfall DDF model & Updates to the FEH Web Service	National (virtual)
16 March, 2023	Natural Flood Management: Lessons from the Leeds NFM Pilot	National
26th-27th June, 2023	Peter Wolf Symposium	National

Publications
Quarterly issues of the Society's newsletter *Circulation* were published and continued to provide a much-valued link with members.

Hydrology Research: An International Journal, Hydrology Research (*HR*) is an ISI-rated journal (ISSN 0029-1277) published in partnership with BHS and the Nordic Association for Hydrology (NHF). The Italian Hydrological Society (IHS) and the German Hydrological Society (DHG) have adopted *HR* as their official journal. Six issues are published every year containing about 100 peer-reviewed papers dealing with hydrological research and practical applications of scientific results within the broad field of water management. *HR* is published by IWA Publishing under Agreements with BHS and NHF. Over the period covered by this report the Editors were Associate Professor Nevil Wyndham Quinn (nominated by BHS) and Prof Chong-Yu Xu (nominated by NHF). Since April 2017, the two Editors have been supported by five Associate Editors. *HR* commenced in January 2008, and subscribers enjoy online access to an extensive back-catalogue of research papers from 1970 to date (pre-2008 papers appeared in *HR*'s precursor journal, *Nordic Hydrology*, managed by NHF). The *HR* Editorial Board comprises leading hydrologists from around the world: seven from the UK; three from Nordic countries; and 29 from other countries. *HR* is a high-level platform for sharing research and application developments, both nationally and internationally, thereby complementing other knowledge exchange functions managed by BHS for its Members and the benefit of the wider public. *HR* is a hybrid open access journal, and papers can be made available to non-subscribers through *HR*'s open access pathway. The publisher also has a partnership with Research4Life which aids with journal access waivers for researchers from low and middle-income countries.

Website – www.hydrology.org.uk
The website continues to provide an important means of disseminating information about the Society and current hydrological issues to members and anyone else interested. It gives information about the Society's activities, awards, and administration. The calendar of national and regional meetings and events includes joint meetings and relevant international events organised by others. The site also includes information for members considering routes to chartered status with other institutions and general information on careers and sources of hydrological data. We publish a listing of hydrological consultants and provide space to advertise hydrology-related jobs. There are also links to the BHS Mail base, outputs from past meetings, consultation responses, BHS publications, national current and historic hydrological data holdings and details of our official research journal, *Hydrology Research: An International Journal* (see an earlier section).

Travel Grants and Awards
BHS and Exeter Fund travel awards help individuals to attend meetings and conferences overseas and are considered an important aspect of the Society. For the first time in the society's history, funding was made available to national conferences in the UK to try and help members deal with the ongoing cost of living crisis, particularly student and early career members with limited access to individual funding resources. This commenced for the BHS2022 event in Lancaster and was also offered to early career hydrologists attending the Peter Wolf Symposium in Glasgow. During the year ending 30th June 2023 no Exeter Fund awards were paid out, but seven travel grants (£1,711) were paid out during this period.

Information on the criteria for BHS and Exeter Fund travel award applicants is given on the Society's website.

Statutes
There were no changes to the Statutes during this reporting period.

News and Views
There has been a gradual resumption of BHS activities, as the country and sector begin to recover post-Covid. A range of national and regional meetings have taken place, bringing the society back together in-person, but also retaining a virtual element to improve access and inclusivity, meaning all regional meetings are now open to members unable to travel to those regions.

Each year BHS invites academic departments to submit an undergraduate dissertation to our Student Award Competition. A first prize (£400) and one runner-up prize (£200) were awarded this year, with all prize-winning entries reflecting strong pieces of individual research.

The MSc Studentship Scheme, established in 2012 to provide limited support to a number of students, has been successfully run on an annual basis and continues to attract high quality applications (see Public Benefit section, below). Toward the end of the 2022 financial year, we took the decision to increase the potential amount being awarded to each recipient to £2,500 to ensure that these studentships have a meaningful financial impact during the cost-of-living crisis. This was a viewed as a long-overdue step, as the value of these studentships had remained static over the past decade (at £1500 maximum award, with no uplift for inflation during that time). In the year to end June 2023, ten awards at £2,250 each were paid out.

Importance of the efforts of unpaid volunteers and provision of facilities and services
The Society is dependent upon the efforts of unpaid members throughout its structure for its governance and for most of its activities. As stated above, administrative functions are provided by The Institution of Civil Engineers (at a discounted cost rate to BHS), editorial assistance in respect of the Society's quarterly newsletter (*Circulation*) is supported financially by the UK Centre for Ecology and Hydrology, and other bodies support the Society by sponsoring conferences and symposia. Many organisations encourage their employees to be involved in the Society, e.g. by joining the Main Committee, and support this in terms of providing time and/or reimbursement of expenses.

Review of the transactions and financial position of the charity
The total reserves as of 30 June 2023 were £176,723 (2022: £158,035) – a 12% increase on the previous financial year. The Society does not aim to make a surplus year- on-year, and the Trustees will look to balance income and expenditure more closely over time, e.g. by possibly increasing expenditure on BHS travel grants, prizes and MSc student awards. This was the case in the previous 12 months with consideration being given on how to better serve our membership by improving access to funding for domestic events, improved size of MSc studentships and improving prizes for dissertations and presentations at events. Income in the year to 30th June 2023 has returned to pre-Covid levels with income from donations, national meetings, symposiums, website advertising, and a large bequest from the estate of Janet Wolf. From time-to-time BHS accepts considerable financial risks, e.g. associated with its National meetings, biennial Symposia and International Symposia, for which it is considered prudent to maintain an appropriate balance in reserve.

Unrestricted Funds
A surplus of £14,630 in income over expenditure for the year has resulted in a boost to the overall finances of the charity. The return of income from the national symposium (£67,532), income from national meetings (£3,280) and generous legacies from the estate of Dr Janet Wolf (£15,000) and the estate of Michael Mansell-Moullin (£400). The unrestricted funds amounted to £91,036 at the year-end: an increase compared to previous year-end of June 2022 (£76,406).

Endowment and Restricted Funds
The Exeter Fund is an endowment fund which is invested in a Charities Official Investment Fund. Over the year this generated income of £1,982 in dividends and showed an unrealised investment gain of £2,076. No grants were awarded this year. The total market value of the fund as at 30 June 2023 was £85,687; this compares to £81,629 at the year-end of June 2022.

Reserves Policy
As outlined above (see Review of transactions ...) the trustees consider it prudent to keep unrestricted reserves at levels which ensure that there are sufficient funds to meet the needs of current and future activities which includes under-writing the costs of large symposia which could leave the Society with considerable liabilities in the event of enforced last-minute cancellation. The activities of the Society are otherwise largely regular and predictable in the medium to long term. Reserves can therefore be relied upon to act as contingency in the event of income flows being disrupted or the late cancellation/failure of such major events.

Degree of financial dependency
The Society is dependent on the voluntary efforts of its members. However, there is no significant degree of dependence on any single member or small group of members in respect of voluntary effort or financial contributions.

Risks
The risks to which the Society is exposed have been reviewed and procedures established to manage those risks. This includes items described above such as the reserves policy and degree of financial dependency.

Public Benefit
The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

UK university PhD students studying hydrological topics are eligible for financial support from Research Councils UK. However, since 2011-12, MSc students do not enjoy the same support. Acknowledging the importance of MSc-qualified people to British hydrology (and beyond), BHS makes a number of MSc student awards each year (the JBA Trust and the Environment Agency are contributing partners with BHS for this scheme). For the academic year 2022/2023, ten awards were made to individuals attending MSc courses at UK universities. The awards were £2,250 each. As per above, we have also opened our travel grant scheme to some domestic events within the UK to support the costs associated with attending events for students and early career hydrologists who do not have access to other forms of funding to allow them the opportunity to attend conferences or workshops.

Purchase of investments
All investments held by the Society during the year were acquired within the powers available to the Trustees.

Organisational context
The Society's role is to promote scientific and applied aspects of hydrology. However, hydrology is not a subject that can exist in isolation and there are many important links with other science and engineering disciplines. Although totally separate from other organisations, the Society seeks to co-operate in areas of common ground with other bodies.

This Report was considered by the Committee at their meeting on 20th March 2024 and the Committee requested that the report be signed on its behalf by:

H. J. Fowler

Prof H Fowler
President

Dr S.J. McGrane
Honorary Treasurer

British Hydrological Society

Independent Examiner's Report to the Trustees of the British Hydrological Society

I report to the trustees on my examination of the accounts of the British Hydrological Society for the year ended 30 June 2023.

Responsibilities and basis of report
As the charity trustees of the Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Society as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

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



J P Healey FCA
Lindeyer Francis Ferguson Ltd
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

2 April 2024

British Hydrological Society

BRITISH HYDROLOGICAL SOCIETY
Statement of Financial Activities (Including the Income and Expenditure Account) for the Year ended 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Charitable activities	4	32,830	-	-	32,830	34,043
Other trading activities	5	71,487	-	-	71,487	6,175
Donations and legacies	6	15,400	-	-	15,400	11
Investments		598	1,982	-	2,580	1,992
Total Income		**120,315**	**1,982**	**-**	**122,297**	**42,221**
Expenditure on:						
Raising funds	7	66,454	-	-	66,454	13,944
Charitable activities	8	39,231	-	-	39,231	29,485
Total Expenditure		**105,685**	**-**	**-**	**105,685**	**43,429**
Net (losses)/gains on investments		-	-	2,076	2,076	(3,664)
Net income and net movement in funds		14,630	1,982	2,076	18,688	(4,872)
Reconciliation of funds						
Balances brought forward at 1 July 2022		76,406	15,278	66,351	158,035	162,907
Balances carried forward at 30 June 2023		**91,036**	**17,260**	**68,427**	**176,723**	**158,035**

The statement of financial activity includes all gains and losses in the period.
All income and expenditure derives from continuing activities.

BRITISH HYDROLOGICAL SOCIETY
Balance Sheet as at 30 June 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	9		68,427		66,351
Current Assets					
Debtors	10	1,357		22,611	
Short term deposits		67,073		56,496	
Cash at bank		43,672		16,898	
		112,102		96,005	
Liabilities					
Amounts falling due within one year	11	3,806		4,321	
Net Current Assets			108,296		91,684
Total Assets			**176,723**		**158,035**
Capital Funds					
Endowments	12		68,427		66,351
Income Funds					
Unrestricted	12		91,036		76,406
Restricted	12		17,260		15,278
			176,723		**158,035**

The accounts on pages 10 to 16 were approved by the Committee on 20th March 2024 and were signed on its behalf by:

Prof. H Fowler — President

Dr S McGrane — Honorary Treasurer

British Hydrological Society

BRITISH HYDROLOGICAL SOCIETY

Notes to the Accounts for the year ended 30 June 2023

1 Responsibilities of the Committee

The Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and take reasonable steps for the prevention and detection of fraud and other irregularities. In preparing the financial statements the Committee are required to:-

a) select suitable accounting policies and then apply them consistently; and

b) make judgements and estimates that are reasonable and prudent.

2 Status

British Hydrological Society is a registered Charity in England and Wales, charity number 327488. The principal office is One Great George Street, Westminster, London, SW1P 3AA.

3 Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 (effective 1 January 2019) (FRS 102), the Companies Act 2006 and the requirements of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP FRS 102).

The British Hydrological Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted. The financial statements are presented in Pounds Sterling and are rounded to the nearest pound.

a) Incoming Resources

All income, including subscriptions and investment income is accounted for when received, except in the case of subscriptions which are specifically stated to be in respect of an ensuing accounting period. No credit is taken for subscriptions unpaid at the balance sheet date.

b) Resources expended

Expenditure is recognised when there is a legal or constructive obligation to transfer resources to a third party, settlement is probable, and the amount can be reliably estimated.

Most of the Society's expenditure relates to direct charitable expenditure. Fund-raising and publicity costs are not applicable, and the management and administration was provided by The Institution of Civil Engineers at a cost of £8,014.

The Institution of Civil Engineers provides meeting room hire to the Society as part of the agreed package of management and administration services. The Society is only charged for room hire if the allocation is exceeded in any calendar year (with such charges being discounted from the Institution's standard rates).

c) Grants payable

Grants are made to persons and institutions in furtherance of the Society's objects.

d) Investments

Investments are stated at market value on the date of these financial statements. Income from investments is included in the accounts when due to be received and interest on bank deposit is accounted for on an accruals basis. Realised gains/losses on investments sold are calculated on their original cost.

e) **Financial instruments**

The Charity only has financial instruments of a kind that qualify as basic financial instruments. The Charities financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

f) **Creditors**

Creditors are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. Creditors are recognised at their settlement value.

g) **Fund accounting**

The charitable company maintains three types of funds:

General unrestricted funds are those which can be used in accordance with the Society's charitable objects at the discretion of the Trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of the restricted funds is set out in the notes to the financial statements.

Endowment funds are funds held on trust for the purpose of allocating travel grants to UK Hydrologists who wish to attend the International Association of Hydrological Sciences events, normally held every 2 years.

BRITISH HYDROLOGICAL SOCIETY
Notes to the Accounts for the year ended 30 June 2023

4	**Charitable activites**	**2023**	**2022**
		£	**£**
	Unrestricted Funds		
	Membership subscriptions	25,330	24,043
	Studentship Scheme	7,500	10,000
		32,830	34,043

5	**Other trading activities**	**2023**	**2022**
		£	**£**
	Newsletter	-	3,000
	National meetings	3,280	-
	BHS Symposium	67,532	-
	Website Advertising	675	3,175
		71,487	6,175

6	**Donations and legacies**	**2023**	**2022**
		£	**£**
	Donations receivable	15,400	11

7	**Raising funds**	**2023**	**2022**
		£	**£**
	National and other meeting expenses	4,338	720
	BHS Symposium	48,836	-
	Website	180	180
	Newsletter	13,100	13,044
		66,454	13,944

8	**Charitable activities**	**2023**	**2022**
	Unrestricted funds	**£**	**£**
	Printing, stationery and photocopying	140	140
	Postage	-	1
	Travel awards	1,711	-
	Travel expenses	111	-
	Bank charges	69	96
	Technical Secretary	2,100	2,520
	Prizes	1,994	800
	Studentship Scheme	22,500	15,000
	Committee expenses	1,434	318
	Administration	8,014	8,464
	Independent examiner's fees	1,158	1,146
		39,231	28,485
	Restricted funds		
	Grants to individuals	-	1,000

All grants made under the Studentship scheme and the Travel awards are made to individuals to assist UK University PhD students studying hydrological topics and to help individuals attend meetings and conferences overseas.

9	**Investments**	**2023**	**2022**
		£	**£**
	Market value 1 July 2022	66,351	70,015
	Unrealised investment gains	2,076	(3,664)
	Market value 30 June 2023	68,427	66,351
	Historical cost	24,530	24,530

The investments relate to the Exeter endowment funds and are invested in a Charities Official Investment Fund.

10	**Debtors**	**2023**	**2022**
		£	**£**
	Balances due from other organisations	1,357	22,611
		1,357	22,611

11	**Creditors falling due within one year**	**2023**	**2022**
		£	**£**
	Creditors and accruals	3,806	4,321
		3,806	4,321

12 Endowment and Restricted Funds

Exeter Fund	2023 £	2022 £
Endowment Funds		
Capital account at 1 July 2022	66,351	70,015
Unrealised increase in market value of investments	2,076	(3,664)
Capital account at 30 June 2023	68,427	66,351
Unrestricted Funds		
As at 1 July 2022	76,406	78,569
Income	120,315	40,266
Expenditure	(105,685)	(42,429)
Income account at 30 June 2023	91,036	76,406
Restricted Funds		
Income account at 1 July 2022	15,278	14,323
Dividends	1,982	1,955
Grants paid	-	(1,000)
Income account at 30 June 2023	17,260	15,278

The Exeter Fund is a fund taken over from the Royal Society for the purpose of allocating travel grants to UK hydrologists who wish to attend the International Association of Hydrological Sciences events normally held every two years.

13 Analysis of Net Assets Between Funds

	Investments £	Net Current Assets £	Total £
Endowment Funds			
Exeter Fund	68,427	-	68,427
Restricted Funds			
Exeter Fund	-	17,260	17,260
Unrestricted Funds	-	91,036	91,036
	68,427	108,296	176,723

14 Staff

The Society does not employ any staff.

15 Committee Members

Committee Members do not and never have received any remuneration.

	2023 £	2022 £
During the year, 7 Trustees (2021/22 - 2) were reimbursed for the folowing expenses:		
Zoom licences, Committee meeting and other meeting travel	2,030	1,538
	2,030	1,538