



THE BRITISH GEOTECHNICAL ASSOCIATION

Annual Report and Financial Statements for the year ended 31 December 2010

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THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

LEGAL AND ADMINISTRATIVE INFORMATION

The British Geotechnical Society was formed in 1949 as an unincorporated association. It became a registered charity by statutes adopted December 1981 as amended January 1997. It became the British Geotechnical Association by statutes adopted June 2000 and amended June 2005. The charity number is 284131.

The charity trustees who served during the year were:

Dr S E Stallebrass - Chairman

Mr R Fernie - Vice-Chairman (& ICE)

Prof D Potts, Jan - Jun

Prof Q Leiper (ICE)

Ms S Anderson, Jan - Jun

Ms H Natrass (BTS)

Dr J Powell, Jan - Jun

Mr I Hodgson (Geol Soc), Jan - Jun

Mr P Reading

Ms H Scholes (Geol Soc), Jun - Dec

Dr G Taylor

Dr P Ingram

Dr J Hellings

Dr C Martin, Feb - Dec

Dr C Menkiti

Dr C O'Sullivan

Mr D Preece

Dr M Brown

Mr G Bunce, Jun - Dec

Mr I Uglow, Jun - Dec

Dr L Zdravkovic, Jun - Dec

The IMMM representative sits as a guest on the Committee for the time being, having exceeded a three year term of service.

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

The Trustees of the British Geotechnical Association are the members of its committee.

The committee comprises:

Chairman

Vice-Chairman

2 Representatives of the Institution of Civil Engineers (1 from Council)

9 Elected Members

1 Representative of the Geological Society of London (Geol Soc)

1 Representative of the Institute of Materials, Minerals and Mining (IMMM)

1 Representative of the British Tunnelling Society (BTS)

1 Representative of the International Society for Rock Mechanics (ISRM)

The Committee normally has a co-opted member to provide liaison with the International Society for Rock Mechanics (ISRM). However, the member had exceeded a three year term of service and was therefore sitting as a guest until resigning in August 2010.

The Chairman and Vice Chairman of the Association shall be elected by members of the committee.

Only members of the Association shall be members of the Committee. This requirement may be waived if the Committee agree.

The members to be elected by ballot shall be nominated by not less than three members of the Association.

Honorary Officers shall not be entitled to vote at Committee Meetings.

Details of Membership classes are under Association Organisation.

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

LEGAL AND ADMINISTRATIVE INFORMATION

The principal office of the charity is:

One Great George Street
Westminster
London SW1P 3AA

Names and addresses of other relevant organisations:

Bankers

CAF BANK Limited
PO Box 289
West Malling
Kent ME19 4TA

Solicitors

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

Independent examiner

Jonathan Healey
Chartered Accountant
Lindeyer Francis Ferguson
North House
198 High Street
Tonbridge, Kent
TN9 1BE

Investment Advisers

Coutts & Co.
440 Strand
London WC2R 0QS

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

OBJECTIVES, POLICIES AND ORGANISATION

Investment Policy

Management of investments is delegated by the Committee to Coutts & Co. The fund is managed with an emphasis on income with some regard to capital growth and a moderate approach to risk.

Reserves Policy

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. The activities of the Association are largely regular and predictable in the medium to long term. Reserves can therefore be relied on to act as contingency in the event of income flows being disrupted.

Charity objectives

The objects of the Association are the advancement of public education in the subjects of soil and rock mechanics and engineering geology and in their application to engineering.

Summary of policies adopted to further the objects of the Association

- a) To hold regular meetings for discussion of subjects lying within the above fields.
- b) To arrange for the holding of periodical and regional conferences, symposia and seminars.
- c) To co-operate in the activities of International Societies of which the British Geotechnical Association is a member and with such bodies as may be appropriate.
- d) Generally promote training courses and seminars in the field of geotechnology.
- e) To do all such lawful things as shall further the above objects.

There are no changes in the Association's objects from the previous year.

Association Organisation - Committee

The affairs of the Association are managed by the Committee.

Membership

Individual membership shall be open to those professionally engaged or otherwise actively interested in work lying within the scope of the Association, upon payment of the appropriate entrance fee and annual subscription.

Corporate membership shall be open to all organisations, or parts of organisations, engaged or otherwise actively interested in any aspect of geotechnical engineering. Corporate members must nominate an individual to act as the contact person for correspondence. This person shall not be considered as an individual member of BGA.

Subscriptions may only be modified with the approval of the Annual General Meeting or a Special General Meeting.

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

OBJECTIVES, POLICIES AND ORGANISATION

Sponsorship

The following three bodies shall be associated in the sponsorship of the Association.

- a) The Institution of Civil Engineers
- b) The Institution of Materials, Minerals and Mining
- c) The Geological Society of London

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

CHAIRMAN'S REPORT for 2010

1 COMMITTEE STRUCTURE AND ACTIVITIES

Professor Sarah Stallebrass continued as Chairman of the Executive Committee with Mr Rab Fernie as Vice Chairman.

Elected members, Sara Anderson, David Potts and John Powell stood down after serving three years on the Executive Committee. Graham Bunce, Ian Uglow and Lidja Zdravkovic were elected to join the committee.

Mr Roger Thompson continued as a guest on the Executive Committee to provide continuity and guidance on registration and licensing issues. Mr Neil Smith and Mr Peter Eldred continued in their honorary roles as Secretary and Treasurer and Ms Fleur Loveridge continued to serve as Honorary Publicity Officer. John Harrison moved to work in Canada and resigned from the committee. His role as ISRM representative was temporarily filled by Professor John Hudson.

Within the sub-committee structure which has been adopted in recent years, Dr Chris Menkiti took responsibility for the Meetings Programme, Dr Jan Hellings took responsibility for Prizes and Dr Mike Brown took responsibility for Conferences. Mr Peter Reading remained in charge of Young Geotechnical Engineer Activities and Mr Graham Taylor remained in charge of Professional Matters.

Mr Derek Smith remained on the committee as representative of IMMM and as the BGA committee member responsible for the update of the SISG documents and the forthcoming bid to host the 2015 ECSMGE Conference. Dr Mike Brown continued to coordinate contributions to the Manual of Geotechnical Engineering and Dr Peter Ingram continued to support publicity, the website and online broadcasts of meetings. The new scheme designed to increase undergraduate and taught postgraduate membership of the BGA was launched by Dr Chris Martin, initially focusing just on postgraduate students.

A discussion forum was established to enable members to contribute to the Myths and Misconceptions "lived" panel following an interim presentation on the progress of the Panel by Professor John Atkinson at the Annual Conference. Professor Matthew Coop handed over the leadership of the Panel to Professor Kenichi Soga, when he moved to Hong Kong.

The technical committees of the ISSMGE were reorganised and thanks to the efforts of John Powell and Neil Smith, the BGA has nominated one or two members for almost all of these committees. Dr Lidja Zdravkovic will coordinate a means of ensuring BGA nominees feedback information on the activities of these committees to the membership.

2 MEETINGS

Eight meetings were held throughout the year. As in previous years, a number of these were named lectures or jointly-organised meetings, including the 10th IGS UK Chapter Invitation Lecture presented by Professor Richard Bathurst on "Recent Developments in Reinforced Soil Wall Technologies" and a further joint BGA/IGS meeting entitled "BS8006 Introduction to the updated publication". There was also a joint BGA/EGGS lecture on the Ground Investigation for the Forth Replacement Crossing and a joint OES/BGA lecture on Deep Water Pipe-Soil Interaction. The biennial Geotechnical Engineering Lecture was given by two speakers; Benoit Jones discussing the "Evaluation of innovative sprayed-concrete-lined tunnelling" and Chris Mundell presenting "Limited equilibrium assessment of drystone retaining structures". In January the John Mitchell Prize lecture was by Dr Mike Long and Dr Michael Looby on Deep Excavations in Dublin: Recent Developments. Mike Long gave his presentation via the internet due to snow disrupting his travel plans. Other meetings had featured lessons to be learnt from the Olympic Project and advanced soil models in practical design.

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

CHAIRMAN'S REPORT for 2010

2 MEETINGS (Continued)

The 50th Rankine Lecture, entitled "Stiffness at small strain – research and practice" was delivered at Imperial College by Professor Chris Clayton of the University of Southampton. To celebrate the 50th Anniversary a number of special features were incorporated. The dinner was once again sold out and it is estimated that around 800 people watched the lecture, necessitating the provision of an overflow room. In the afternoon of the Rankine Lecture there was a very successful half day meeting with SECED on "Understanding the measurement of soil dynamic properties".

The biennial Touring Lecture was given by Serge Varaksin on "Concepts and Parameters Related to Ground Improvement Illustrated by Case Histories". The lecture visited Glasgow, where it was hosted by the Scottish Geotechnical Group, Manchester, hosted by the North West Geotechnical Group, and Oxford University. Audiences were entertained and informed by Serge's enthusiastic and humorous delivery.

3 PRIZES

The Cooling Prize completion was held on the 9th March at Dundee University. The evening opened with a short presentation by Christine Cooling on the origins of the Cooling Prize, which was followed by presentations by the three finalists. Professor Barry Clarke delivered the guest lecture. The winner was Kevin Briggs from the University of Southampton and the runner up was Paul Vardenega from the University of Cambridge. Both Kevin and Paul represented the UK at the European Young Geotechnical Engineers Conference in Brn, Czech Republic at the end of May.

The Fleming Award was held in December, with the continued sponsorship of Cementation Skanska, and the winning team were from a team describing the "Use of Tyre Bales for an embankment on the A421" which included the Highways Agency, Scott Wilson and Balfour Beatty. Martin Pedley of Cementation Skanska presented the keynote lecture during the judging, entitled "10 Decades of Geotechnical Engineering and Innovation: A History of Cementation".

The BGA Medal was awarded to J A Knappett and S P G Madabhushi for their paper "Influence of axial load on lateral pile response in liquefiable soils. Part I: physical modelling", published in Geotechnique.

4 BGA HIGHLIGHTS

The Eighth BGA Annual Conference was held in June and followed a slightly modified format with the Annual General Meeting taking place just after lunch and the day concluding with a drinks reception. The morning presentations once again all featured research and the afternoon was devoted to presentations on industry projects and discussions on professional matters.

In July, the University of Bristol hosted the 11th Young Geotechnical Engineers Symposium with over 60 delegates from 24 institutions representing both academia and industry. As ever this provided an opportunity for young geotechnical engineers to exchange ideas and find out about current research and practice in geotechnical engineering. The highlight was dinner on board the SS Great Britain which was generously sponsored by local consulting firms.

Sarah Stallebrass
April 2011

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2010

Importance of the efforts of unpaid volunteers and provision of free facilities and services

The success of the Association continues to depend entirely on the work of very many people, those who have served on its committees and working groups, those who have spoken and taken part in its meetings, and those who have helped in many other ways. The British Geotechnical Association would like to take this opportunity to register its appreciation of the efforts of all those who so willingly helped during the year.

Review of the transactions and financial position of the charity

Unrestricted Funds

Membership subscriptions include subscriptions to the publication Ground Engineering.

The Committee considers the reserves to be adequate to meet its on-going activities.

Surplus funds are placed on short term deposit.

A deficit of £3,720 income over expenditure for the year has been taken from the unrestricted fund which amounts to £49,340 at the year end. This compares to a surplus in the unrestricted fund of £2,928 in 2009.

Restricted Funds - Rankine Fund

The fund balance at the year end amounts to £179,676 after a credit for investment gains of £16,924, compared to £21,834 in 2009 and an excess of expenditure over income of £2,926, compared to £3,219 in 2009.

Investment income is used to fund the Rankine Lecture.

Designated Funds - The BGA Fund

The fund balance at the year end amounts to £21,132 after interest received of £42, compared to £131 in 2009.

The BGA Fund is for raising the understanding and the appreciation of geotechnics by the public, particularly pupils at schools and colleges (to further the interest in geotechnics as a career) and other technical/scientific professionals (to encourage the employment of experts in geotechnics on projects wherever appropriate). Also for aiding young undergraduates and graduates in geotechnics and allied subjects (normally under 30 years of age) in their training and experience (including funding of teaching, research and travel, eg exchanges with young graduates in other countries).

Degree of Financial Dependency

As discussed above the Association is dependent on the voluntary efforts of its members.

Risk Assessment

A risk assessment with respect to the finances of the BGA has been carried out by the Financial and General Purposes sub-committee. A register of risks has been established which is reviewed at least annually. Where appropriate, measures have been identified to mitigate the risks the charity faces.

Organisational Context

The Association's role is the advancement of public education in the subjects of soil and rock mechanics and engineering geology and in their application to engineering, which is not something that can exist in isolation and there are many important links with other engineering disciplines and sciences. Although totally separate from other organisations, the Association seeks to co-operate in areas of common ground with other bodies.

The Annual Report on pages 2 to 8 was approved by the Committee on 13 APRIL 2011 and was signed on its behalf by:



Sarah Stallebrass - Chairman of the Committee

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE BRITISH GEOTECHNICAL ASSOCIATION**

I report on the accounts for the year ended 31 December 2010, which are set out on pages 10 to 15.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 44 of the Charities Act 1993, as amended by the Charities Act 2006, (the Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the Act;
- To follow the procedures laid down the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 seeks 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 represent 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:

- i. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act;have not been met; or
- ii. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jonathan Healey ACA
LINDEYER FRANCIS FERGUSON
Chartered Accountants
Tonbridge, Kent

6 June 2011

**THE BRITISH GEOTECHNICAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 DECEMBER 2010**

	Notes	Unrestricted £	Designated £	2010 Total £	2009 Total £
Incoming Resources					
Incoming resources from generated funds					
Incoming resources from charitable activities	3	74,624	-	74,624	77,466
Activities for generating funds	4	26,481	4,168	30,649	34,411
Total Incoming Resources		<u>101,105</u>	<u>4,168</u>	<u>105,273</u>	<u>111,877</u>
Resources Expended					
Cost of generating funds					
	5	25,695	7,052	32,747	31,747
		<u>25,695</u>	<u>7,052</u>	<u>32,747</u>	<u>31,747</u>
Net income available for charitable purposes		75,410	(2,884)	72,526	80,130
Direct charitable expenditure					
	6	76,922	-	76,922	78,085
		<u>76,922</u>	<u>-</u>	<u>76,922</u>	<u>78,085</u>
Governance costs	7	2,208	-	2,208	2,205
Total Resources Expended		<u>104,825</u>	<u>7,052</u>	<u>111,877</u>	<u>112,037</u>
Net incoming/(outgoing)		<u>(3,720)</u>	<u>(2,884)</u>	<u>(6,604)</u>	<u>(160)</u>
Gain/ (Loss) on investment assets					
Realised	8	-	1,662	1,662	1,545
Unrealised		-	15,262	15,262	20,289
		<u>-</u>	<u>16,924</u>	<u>16,924</u>	<u>21,834</u>
Net Movement in Funds		(3,720)	14,040	10,320	21,674
Fund balances brought forward 1 January		53,060	186,768	239,828	218,154
Fund balances carried forward at 31 December		<u>49,340</u>	<u>200,808</u>	<u>250,148</u>	<u>239,828</u>

THE BRITISH GEOTECHNICAL ASSOCIATION

BALANCE SHEET AT 31 DECEMBER 2010

	Notes	2010	2009
		£	£
FIXED ASSETS			
Market value of investments	8	213,992	194,758
CURRENT ASSETS			
Short term deposits		11,273	32,344
Balance at bank		76,783	69,732
Debtors	9	11,165	13,224
		<hr/>	<hr/>
		99,221	115,300
CURRENT LIABILITIES			
Creditors	10	63,065	70,230
		<hr/>	<hr/>
NET CURRENT ASSETS		36,156	45,070
		<hr/>	<hr/>
TOTAL ASSETS	11	250,148	239,828
		<hr/>	<hr/>
Financed by:			
ACCUMULATED FUND			
Unrestricted		49,340	53,060
Designated Funds	12	200,808	186,768
		<hr/>	<hr/>
Balance at 31 December		250,148	239,828
		<hr/>	<hr/>

Unrestricted Funds

Membership subscriptions include subscriptions collected for the publication *Ground Engineering*.

The Committee considers the reserves to be adequate to meet its on-going activities.

Surplus funds are placed on short term deposit.

A deficit of £3,720 expenditure over income for the year has reduced the unrestricted fund which amounts to £49,340 at the year end.

Designated Fund - Rankine Fund & BGA Fund

The fund balance at the year end increased to £200,808, owing mainly to a gain on £16,924 on the investment value.

Investment income is used to fund the Rankine Lecture.

The BGA Fund is for raising the understanding and the appreciation of geotechnics by the public, particularly pupils at schools and colleges (to further the interest in geotechnics as a career) and other technical / scientific professionals (to encourage the employment of experts in geotechnics on projects wherever appropriate). Also for aiding young undergraduates and graduates in geotechnics and allied subjects (normally under 30 years of age) in their training and experience (including funding of teaching, research and travel, eg exchanges with young graduates in other countries).

Approved by the Committee on 13 APRIL 2011



Sarah Stellebrass
Chairman



P J L Eldred
Honorary Treasurer

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2010

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 Association and for taking 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
- b) make judgements and estimates that are reasonable and prudent
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue to operate.

2 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and in accordance with the requirements of the Statement of Recommended Practice (SORP), Accounting for Charities.

a) Basis of Accounting

The annual accounts have been prepared on the historical cost basis of accounting as modified by the revaluation of the investments.

b) Statement of Financial Activities

All recognised gains and losses are included in the Statement of Financial Activities.

None of the Association's activities were acquired or discontinued during the year.

c) Rankine Fund

The Rankine Fund has been consolidated into the British Geotechnical Association accounts.

d) BGA Fund

The BGA Fund has been consolidated into the British Geotechnical Association accounts.

e) Investments

Investments are shown at market value. Unrealised gains are incorporated within the fund balances to which the investments relate and are identified as unrealised. Cash held as part of the investments portfolio is included in investments.

f) Income

All 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.

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2010

2 Accounting policies - Continued

g) Taxation

As a registered charity, the Association is exempt from taxation.

h) Expenditure allocation

Direct expenditure is allocated to its functional cost on the basis of actual activity. Management and administration costs comprise central overheads related to the organisational management of the fund and the costs of statutory compliance.

3. Incoming resources from charitable activities

	2010 £		2009 £
<i>Members subscriptions</i>			
United Kingdom	59,232		62,268
Europe	5,292		5,392
Africa	437		558
Asia	3,614		3,577
Australasia	2,662		2,289
North America	2,955		2,876
South America	432		505
	74,624		77,466

4. Activities for generating funds

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
Rankine Dinner	23,822	-	-	23,822
Annual Conference	2,500	-	-	2,500
Investment Income	141	4,126	42	4,309
Book sales and royalties	18	-	-	18
	26,481	4,126	42	30,649
	26,481	4,126	42	30,649

5. Cost of generating funds

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
Rankine Dinner	20,859	-	-	20,859
Rankine Lecture	-	5,236	-	5,236
Annual Conference	4,836	-	-	4,836
Investment Management Fee	-	1,816	-	1,816
	25,695	7,052	-	32,747
	25,695	7,052	-	32,747

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2010

6. Direct charitable expenditure	2010	2009
	£	£
Subs to other bodies	11,079	11,730
Awards & prizes	1,313	3,887
Admin	12,353	8,000
Postage	1,355	510
Printing, stationery and photocopying	1,502	2,630
Meeting expenses	1,478	1,461
Publication - Ground Engineering	44,517	45,901
YGEC travel	1,300	1,148
Touring Lecture	598	-
Website	94	120
Membership CD	1,333	1,145
Special Events	-	1,553
	<hr/>	<hr/>
	76,922	78,085
	<hr/> <hr/>	<hr/> <hr/>
 7. Governance costs	 2010	 2009
	£	£
Reviewer Fee	987	944
Cost of trustees meeting	1,221	1,261
	<hr/>	<hr/>
	2,208	2,205
	<hr/> <hr/>	<hr/> <hr/>
 8. Investments - Rankine fund	 2010	 2009
	£	£
Market value at 1 January	190,635	161,771
Disposals at market value	(68,805)	(53,623)
Acquisitions at cost	71,140	60,653
Net gain on revaluation at 31 December	16,924	21,834
	<hr/>	<hr/>
Listed investments at market value	209,894	190,635
Cash on deposit awaiting investment	4,098	4,123
	<hr/>	<hr/>
	213,992	194,758
	<hr/> <hr/>	<hr/> <hr/>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2010

	2010	2009
	£	£
9. Debtors: amounts falling due within one year		
Other Debtors	-	2,300
Amount due from ICE	11,165	10,924
	<u>11,165</u>	<u>13,224</u>

10. Creditors: amounts falling due within 1 year		
Creditors and accruals	47,494	48,240
Subscriptions and other receipts in advance	15,571	21,990
	<u>63,065</u>	<u>70,230</u>

11. Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Total Funds
	£	£	£
Fund balances at 31 December 2010 represented by:			
Investments	-	213,992	213,992
Current assets	78,089	21,132	99,221
Current liabilities falling due within one year	(63,065)	-	(63,065)
Transfer between funds	<u>34,316</u>	<u>(34,316)</u>	<u>-</u>
	<u>49,340</u>	<u>200,808</u>	<u>250,148</u>

12. Designated fund analysis

	Rankine Fund	BGA Fund
Balances b/f	165,678	21,090
Net incoming resources	(2,926)	42
Gain/ (Loss) on investment assets	16,924	-
Fund balances carried forward at 31 December	<u>179,676</u>	<u>21,132</u>

13. Trustee expenses

	2010	2009
	£	£
Expenses reimbursed to committee members	447	578
	<u>447</u>	<u>578</u>
	No.	No.
Number of members	3	2
	<u>3</u>	<u>2</u>

Trustees do not receive any remuneration

14. Staff

The Association does not employ staff directly.