



THE BRITISH GEOTECHNICAL ASSOCIATION

Annual Report and Financial Statements for the year ended 31 December 2015

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THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2015

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 in June 2000 and amended in June 2005 and June 2011. The charity number is 284131.

The charity trustees who served during the year were:

Dr C Menkiti - Chairman (until September)	Dr R Talby (from June)
Prof S A Jefferis - Vice-Chairman (January - September), Chairman (from September)	Mr I Duncan (Geol Soc)
Dr M Preene, Vice-Chairman (from September)	Mr A Stenning (BTS)
Dr S Hardy (until June)	Mr I Nettleton (IMMM)
Mr P Ruddy (until June)	Dr G Swift (ISRM)
Dr M Winter (until June)	Dr F Schroeder (until June)
Prof G Madabhushi	Dr A Grammatikopoulou (from June)
Prof K Soga	Dr A Ridley
Ms Y Ainsworth	Dr J Standing
Dr W W Sim	Mr H Tayler
Prof K Higgins (from June)	Mr P Reading
Mr M Pacheco Andrade (from June)	Mr N Fearnhead (from December)

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
- 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) - Co-opted member
- Co-opted members

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 2015

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 FCA
Chartered Accountant
Lindeyer Francis Ferguson Ltd
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 2015

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. Our unrestricted free reserves amounted to £393,507 (2014 - £273,682).

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 2015

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 2015

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

CHAIRMAN'S REPORT FOR 2015

1 COMMITTEE STRUCTURE AND ACTIVITIES

Dr Chris Menkiti remained as Chairman in 2015 until September when Professor Stephan Jefferis took over at the end of the Edinburgh Conference. At the same time, Dr Martin Preece took over as Vice-Chairman.

Neil Smith, Peter Eldred and Fleur Loveridge continue in their honorary positions of Secretary, Treasurer and Publicity Officer to the BGA. These three are key to the smooth running of the BGA and importantly provide continuity as chairmen come and go. For the executive committee, the terms of office for the following elected members came to an end: Dr Stuart Hardy, Mr Peter Ruddy and Professor Mike Winter.

Newly elected executive committee members in 2015 were Dr Way Way Sim, Professor Kelvin Higgins and Mr Miguel Pacheco Andrade. We welcome them to the committee and thank them for their commitment to the Association. Associated body representatives are: Mr Ian Duncan (Geological Society), Mr Andrew Stenning (British Tunnelling Society), Mr Ian Nettleton (IMMM), Dr Gareth Swift (ISRM). Dr Gary Fowmes continues as a guest, representing the British Chapter of the International Geosynthetics Society. Mr Jim Cook continues to provide liaison with the AGS. Dr John Powell represents BGA interests on the advisory panel of Ground Engineering, although he is no longer a member of the executive committee or a Trustee.

Dr Felix Schroeder continued to oversee the 2015 Rankine Lecture and the arrangements for the Rankine Dinner. Dr Angeliki Grammatikopoulou took over this role to prepare for the 2016 event. We thank them both for an enormous contribution to our major annual event.

2 MEETINGS

Programmed joint evening meetings included collaboration with EGGS and IGS. There was also a meeting on the subject of the Warsaw Metro which was of interest to both the BGA and BTS, and which was enjoyed by members of both societies.

The Geotechnique Lecture "A Particulate Perspective on Soil Mechanics" was presented by Dr Catherine O'Sullivan. The Telford Theatre was fully booked for the lecture which was warmly appreciated by the substantial audience.

The 55th Rankine Lecture was delivered in March 2015 by Dr Suzanne Lacasse of the Norwegian Geotechnical Institute on "Hazard, Risk and Reliability in Geotechnical Practice". The lecture was presented to a full house in the lecture theatre at Imperial College and those who could not be fitted in were accommodated in an overflow lecture hall, itself full. It was also webcast live to an international audience. The Rankine Lecture is a major event for the international geotechnical community as well as the BGA and Dr Lacasse presented a magnificent lecture. Such is the significance of the Rankine Lecture that the lecturers are invited to deliver the lecture at many locations across the world and Dr Lacasse has been invited to deliver her lecture 27 times with invitations to make a further 11 presentations.

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2015

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

CHAIRMAN'S REPORT FOR 2015

3 PRIZES

It is a special pleasure to report the award of Skempton Gold medals to two distinguished members of the Association: Martin Stroud and Duncan Nicholson. The Skempton medal is the highest award of the BGA with typically only 4 awards per decade.

The John Mitchell memorial medal was awarded to Colin Edie who presented a lecture on his perspective on the past, present and future of tunnelling - an exciting and challenging presentation.

The Cooling Prize competition was held at Southampton University and was won by William Beuckelaers of Oxford University. As part of his prize, William was sponsored by the BGA to attend the European Young Geotechnical Engineers Conference (EYGEC) which was held in Durham immediately prior to the Edinburgh Conference. A second sponsored delegate to EYGEC was Paul Sargent of AECOM/Newcastle University/Northern Geotechnical Group, who won a paper competition between the regional groups. The MSc Dissertation prize was won by Srikanth Madabhushi of Cambridge University.

There were three finalists for the Fleming Award, an ICE/BGA event sponsored by Cementation Skanska Ltd, to commemorate the life and work of Dr Ken Fleming. After an exciting evening of project presentations the award was won by a team presentation on Chantry Lane Chalk Mines Remediation at Hatfield in Hertfordshire.

The BGA Medal was awarded to Dr Gasparre and Professors Hight, Coop and Jardine for their paper on "The Laboratory Measurement and Interpretation of the Small-Strain Stiffness of Stiff Clays" published in *Géotechnique*, Volume 64, Issue 12.

4 BGA HIGHLIGHTS OF THE YEAR

There was no Annual Conference in June as the BGA was hosting the 2015 European Conference on Soil Mechanics and Geotechnical Engineering (ECSMGE) in Edinburgh in September. The AGM was held in London as normal in June, and was followed by the presentation of the Skempton Medals and a talk by Professor Hugh St John on Urban Development. Arup kindly hosted a reception after the meeting in honour of the Skempton medallists.

The ECSMGE Conference was a spectacular success. 1024 abstracts were submitted from 65 countries. A total of 383 papers were presented orally with a further 347 presented on electronic posters. A total of 686 papers were published in the proceedings, a 7 volume work totalling 4,784 pages, the largest work the ICE has published in its 200 year history. There were 1155 attendees at the conference. On the social side there were four cultural events, including a whisky tour and a gala dinner at the National Museum of Scotland. There were also nine technical tours. Overall a feat of organisation and delivery. Our sincere thanks to all involved with the conference and especially the core of the conference organising committee, Professor Mike Winter, Derek Smith and Peter Eldred. The committee took a risk in organising a conference on such a grand scale. They delivered it and the results also include a donation to BGA funds amounting to £112,214.

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2015

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

CHAIRMAN'S REPORT FOR 2015

4 BGA HIGHLIGHTS OF THE YEAR (Continued)

The BGA continues to progress and develop as the UK's leading professional association for geotechnical engineers. Membership at the end of 2015 stood at almost 1400. Numbers are significantly up on last year, perhaps to some extent as a result of a discount offered to ISSMGE members attending the ECSMGE. Next year's challenge will be to retain and further grow this membership. Corporate membership has also shown a pleasing growth and we look forward to welcoming further support from contractors and consultants.

In 2013 BGA launched the Early Career Group (ECG), targeting the interests of members broadly within the first 10 to 15 years of their careers. The group aims to facilitate knowledge sharing and networking between members and the wider community and has an active programme of events and activities to complement the BGA's activities. The ECG goes from strength to strength and also leads joint events with the British Tunnelling Society's Younger Members (BTSYM) and other ICE Associated Societies from related disciplines. The BGA will continue to support this initiative as part of its encouragement of younger members. ECG meetings are usually followed by networking opportunities, both with established industry figures and peer-to-peer networking. There are opportunities for companies to host meetings and/or sponsor post-meeting refreshments.

The monthly e-newsletter continues to provide regular updates to members. The BGA also maintains a thriving Twitter feed, Facebook page and Linked In Group. BGA evening meetings continue to enjoy higher member satisfaction ratings in post-event surveys.

Stephan Jefferis (Chairman), 13 April 2016

THE BRITISH GEOTECHNICAL ASSOCIATION

Trustees' Annual Report for the year ended 31 December 2015

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 surplus of £124,726 income over expenditure for the year has increased the unrestricted fund which amounts to £197,880 at the year end. This compares to a surplus in the unrestricted fund of £10,930 in 2014. The significant increase in the surplus generated in the year predominantly relates to a donation receivable from XVI ECSMGE 2015 Limited amounting to £112,214 (2014 - £Nil).

Designated Funds - Rankine Fund

The fund balance at the year end amounts to £176,968 after an increase for investment loss of £5,034 compared to a gain of £8,492 in 2014 and an excess of expenditure over income of £971, compared to an excess of expenditure over income of £3,423 in 2014.

Investment income is used to fund the Rankine Lecture.

Designated Funds - The BGA Fund

The fund balance at the year end amounts to £18,659 after payment of £500 for the BGA MSc Prize, a donation of £1,564 and interest received of £40 compared to £27 received in 2014.

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 9 was approved by the Committee on 13 April 2016 and was signed on its behalf by:

Stephan Jefferis - Chairman of the Committee



THE BRITISH GEOTECHNICAL ASSOCIATION

Independent Examiner's Report to the Trustees of the British Geotechnical Association

I report on the accounts of the charity for the year ended 31 December 2015, which are set out on pages 11 to 18.

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 144 (2) of the Charities Act 2011 Act and that an independent examination is

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 Commissioners 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



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

3 April

2016

**THE BRITISH GEOTECHNICAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted £	Designated £	2015 Total £	2014 Total £
Income from:					
Donations and legacies	3	112,214	-	112,214	-
Charitable activities	4	100,515	-	100,515	93,775
Other trading activities	5	33,614	8,149	41,763	56,645
Total Incoming		<u>246,343</u>	<u>8,149</u>	<u>254,492</u>	<u>150,420</u>
Expenditure on:					
Raising funds	6	24,769	7,516	32,285	43,264
Charitable activities	7	96,848	500	97,348	99,828
Total expenditure		<u>121,617</u>	<u>8,016</u>	<u>129,633</u>	<u>143,092</u>
Net gains/(losses) on investments	8				
Realised		-	(68,254)	(68,254)	(907)
Unrealised		-	63,220	63,220	9,399
		<u>-</u>	<u>(5,034)</u>	<u>(5,034)</u>	<u>8,492</u>
Net income/(expenditure) and net movement in funds		<u>124,726</u>	<u>(4,901)</u>	<u>119,825</u>	<u>15,820</u>
Reconciliation of funds					
Total funds brought forward		73,154	200,528	273,682	257,862
Total funds carried forward		<u>197,880</u>	<u>195,627</u>	<u>393,507</u>	<u>273,682</u>

The statement of financial activity includes all gains and losses in the period.

All income and expenditure derives from continuing activities.

THE BRITISH GEOTECHNICAL ASSOCIATION

BALANCE SHEET AT 31 DECEMBER 2015

	Notes	2015	2014
		£	£
FIXED ASSETS			
Market value of investments	8	247,905	248,439
CURRENT ASSETS			
Cash at bank		42,662	41,380
Cash on short term deposit		48,283	41,505
Debtors	9	130,280	15,169
		<hr/>	<hr/>
		221,225	98,054
CURRENT LIABILITIES			
Creditors	10	75,623	72,811
		<hr/>	<hr/>
NET CURRENT ASSETS		145,602	25,243
		<hr/>	<hr/>
TOTAL ASSETS	11	393,507	273,682
		<hr/>	<hr/>
Financed by:			
ACCUMULATED FUNDS			
Unrestricted		197,880	73,154
Designated Funds	12	195,627	200,528
		<hr/>	<hr/>
		393,507	273,682
		<hr/>	<hr/>

The notes on page 14 to 18 form part of these financial statements.

Approved by the committee on 13 April 2016 and signed on its behalf by:



Stephan Jefferis
Chairman



P J L Eldred
Honorary Treasurer

THE BRITISH GEOTECHNICAL ASSOCIATION

STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2015

		2015 £	2014 £
	Notes		
Cash flows from operating activities:			
Net cash provided by operating activities	A	12,560	29,393
		<hr/>	<hr/>
Change in cash and cash equivalents for the year		12,560	29,393
Proceeds from sale of investments		234,487	42,865
Purchase of investments		(242,193)	(43,246)
Cash and cash equivalents at the beginning of the year		91,035	62,023
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		95,889	91,035
		<hr/> <hr/>	<hr/> <hr/>
Reconciliation of net income to net cash flow from operating activities - Note A			
Net income for the year		119,825	15,820
As per statement of financial activities			
Adjustments for:			
(Gains)/losses on investments		5,034	(8,492)
(Increase) / decrease in debtors		(115,111)	37,776
Increase / (decrease) in creditors		2,812	(15,711)
		<hr/>	<hr/>
Net cash provided by operating activities		12,560	29,393
		<hr/> <hr/>	<hr/> <hr/>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2015

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 the Financial Reporting Standard 102 (effective January 2015) (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 2015) (Charities SORP FRS 102).

The British Geotechnical Association 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.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No prior period adjustments were necessary.

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.

Donation income is accounted for when the Association has entitlement to the income, the income is probable and can be measured reliably.

Expenditure

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 measured reliably. Expenditure is included within the Statement of Financial Activities on an accruals basis.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Society, at the discretion of the Trustees. Restricted funds can only be used for the particular restricted purposes within the objectives of the Society.

The association has the following designated funds:

Rankine Fund

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

BGA Fund

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

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.

Taxation

The charity is exempt from taxation on its charitable activities.

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2015

3. Donations and legacies	2015	2014
	£	£
Donations receivable	<u>112,214</u>	<u>-</u>

At the year end, a donation amounting to £112,214 (2014 - £Nil) was receivable from XVI ECSMGE 2015 Limited, a company that had been formed to run the 2015 European Conference on Soil Mechanics and Geotechnical Engineering (ECSMGE) in Edinburgh.

4. Charitable activities	2015		2014	
	£	£	£	£
<i>Members subscriptions</i>				
United Kingdom	81,322		74,632	
Europe	6,848		6,092	
Africa	594		667	
Asia	5,088		5,051	
Australasia	3,809		4,226	
North America	2,250		2,523	
South America	604		584	
		<u>100,515</u>		<u>93,775</u>

5. Other trading activities	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	29,715	-	1,564	31,279
Annual Conference	3,400	-	-	3,400
Investment Income	52	6,545	40	6,637
Book sales and royalties	447	-	-	447
	<u>33,614</u>	<u>6,545</u>	<u>1,604</u>	<u>41,763</u>

6. Raising funds	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	22,247	-	-	22,247
Rankine Lecture	-	5,472	-	5,472
Annual Conference	2,522	-	-	2,522
Investment Management Fee	-	2,044	-	2,044
	<u>24,769</u>	<u>7,516</u>	<u>-</u>	<u>32,285</u>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2015

7. Charitable activities	2015	2014
	£	£
Subscriptions to other bodies	12,818	12,998
Awards & prizes (Includes £500 BGA Fund Bursary)	1,288	2,684
Admin	9,040	10,422
Honoraria	11,400	11,400
Postage	85	890
Printing, stationery and photocopying	232	1,754
Meeting expenses	1,064	2,542
Publication - Ground Engineering	56,054	51,608
YGEC travel	879	1,247
Touring Lecture	-	626
Website	281	548
Rankine Video (formerly Membership Video)	1,440	1,200
Other expenses	1,000	200
Reviewer Fee	1,308	1,056
Cost of trustees meeting	459	653
	<u>97,348</u>	<u>99,828</u>
8. Investments - Rankine fund	2015	2014
	£	£
Market value at 1 January 2015	240,289	231,416
Disposals at market value	(234,487)	(42,865)
Acquisitions at cost	242,193	43,246
Net gain on revaluation	(5,034)	8,492
	<u>242,961</u>	<u>240,289</u>
Listed investments at market value at 31 December 2015	242,961	240,289
Cash on deposit awaiting investment	4,944	8,150
	<u>247,905</u>	<u>248,439</u>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2015

9. Debtors	2015	2014
	£	£
Other Debtors (Prepayments)	15,261	1,105
Amount due from ICE	2,469	14,064
Donations receivable	112,550	0
	<u>130,280</u>	<u>15,169</u>

10. Creditors: amounts falling due within one year	2015	2014
	£	£
Creditors and accruals	59,198	55,391
Subscriptions and other receipts in advance	16,425	17,420
	<u>75,623</u>	<u>72,811</u>

11. Analysis of group net assets between funds	Unrestricted Funds	Designated Funds	Total Funds
	£	£	£
Fund balances at 31 December 2015 represented by:			
Investments	-	247,905	247,905
Current assets	202,566	18,659	221,225
Current liabilities falling due within one year	(75,623)	-	(75,623)
Transfer between funds	70,937	(70,937)	-
	<u>197,880</u>	<u>195,627</u>	<u>393,507</u>

12. Designated fund analysis	Rankine Fund	BGA Fund	Total
	£	£	£
Balance brought forward at 1 January 2015	182,973	17,555	200,528
Dividends and interest received	6,545	40	6,585
Donations	-	1,564	1,564
Designated expenditure	(5,472)	(500)	(5,972)
Investment Management fees	(2,044)	-	(2,044)
Gain on investment assets	(5,034)	-	(5,034)
	<u>176,968</u>	<u>18,659</u>	<u>195,627</u>
Fund balances carried forward at 31 December 2015	<u>176,968</u>	<u>18,659</u>	<u>195,627</u>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2015

13. Trustee expenses	2015	2014
	£	£
Entertainment of speakers, expenses reimbursed to one committee member	<u>71</u>	<u>3,364</u>
	No.	No.
Number of members	<u>1</u>	<u>4</u>

During the year, one Trustee, being Kenichi Soga, received £1,000 in connection with the Skempton Lecture and the son of another Trustee, Guptal Madabhushi, was awarded the BGA MSc Prize £500 (Guptal Madabhushi was not on the judging committee).

14. Honorary Officers

During the year, the Association's Honorary Officers received honoraria amounting to the following:

	2015	2014
	£	£
Neil Smith - Honorary Secretary	5,700	5,700
Peter Eldred - Honorary Treasurer	3,600	3,600
Fleur Loveridge - Honorary Publicity Officer	2,100	2,100
	<u>11,400</u>	<u>11,400</u>

15. Staff

The Association does not employ staff directly.

16. Related Party Transactions

At the year end, a donation amounting to £112,214 (2014 - £Nil) was receivable from XVI ECSMGE 2015 Limited, a company in which Dr M Winter (Trustee) and P.J.L Eldred (Honorary Treasurer) are both directors and shareholders.