



Charity Number 284131

THE BRITISH GEOTECHNICAL ASSOCIATION

Annual Report and Financial Statements for the year ended 31 December 2019

Contents

Page:

2 - 9	Annual Report
10	Independent Examiner's Report
11	Statement of financial activities
12	Balance Sheet
13 - 17	Notes to the financial statements

THE BRITISH GEOTECHNICAL ASSOCIATION



Trustees' Annual Report for the year ended 31 December 2019

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 in January 1997. It became the British Geotechnical Association by statutes adopted in June 2000 and amended in June 2005, June 2011 and June 2017. The charity number is 284131.

The charity trustees who served during the year were:

Dr M Preene, Chairman (until June)	Mr P Perry (BTS)
Prof K Higgins, Vice-Chairman (until June) then Chairman (from June)	Dr J Lawrence (Rankine)
Prof D Toll. (Vice-Chairman from June)	Mr M Griffin (IMMM)
Mr H Wood	Prof J Coggan (ISRM)
Dr M Coop	Ms T Radford (EGGS)
Mr D Waring	Mr P Reading (Technicians)
Mr P Cox (until June)	Ms F Waldron (ECG)
Dr R Hobbs (until June)	Mr T Bowerman (ECG)
Mr S Solera (until June)	Mr S Solera (Cooling)
Eur Ing N Smith	
Dr V Nyambayo	
Dr S Pollard	
Mr E Linde-Arias (from June)	
Ms T Chalmers (from June)	
Dr Yu Sheng Hsu (From June)	

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 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 agrees.

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 2019



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

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 long term capital growth (eight years or longer) and a moderate to high 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 £521,924 (2018 - £472,512).

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 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.

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 2019



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 Institute of Materials, Minerals and Mining
- c) The Geological Society of London

**REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR
CHAIRMAN'S REPORT FOR 2019**

1 COMMITTEE STRUCTURE AND ACTIVITIES

In June 2019, at the AGM, Kelvin Higgins became Chairman of the Association after Martin Preene completed his term of office. At the same time Professor David Toll, an elected member of the Executive Committee, took up the role of Vice Chairman. Martin remains a member of the Committee as the Honorary Communications Officer. I would like to thank Martin for all his hard work and leadership as Chairman particularly for developing the website, making it functional and informative. Martin's enthusiasm as Chairman was infectious and he led the Committee by example with great attention to detail. Thank you, Martin.

Nick Armstrong and Yvonne Ainsworth continued in their roles of Honorary Secretary and Honorary Treasurer, respectively. Fleur Loveridge gave up her role as Honorary Publicity Officer to the BGA. We would like to thank her for all her hard work over many years. We changed the name of this role to Honorary Communications Officer. Martin Preene now fulfils this role. These roles are key to the continuity and smooth running of the BGA and importantly provide continuity as Chairmen serve for just two years.

For the Executive Committee, the terms of office for the following elected members came to an end: Patrick Cox, Ray Hobbs and Sergio Solera. They were all very active supporters of the BGA, and we would like to thank them for their service.

Rob Talby continued as a co-opted member of the Committee with the task of organising the Annual Conference which was a celebration of the BGA's 70th year. Sergio was co-opted onto the Committee to organise the Cooling Prize and to lead discussions on how the competition might be reorganised to attract a broader range of entries.

James Lawrence continued as a co-opted member of the committee with responsibility for organising the Rankine lecture and associated events. Susan Pollard took on responsibility for young geotechnical engineer's events and Vincent Nyambayo has acted as a member of Ground Engineering's editorial panel. Matthew Coop co-ordinated judging for prizes and awards and Peter Reading continued his work on developing programmes for technicians or, as they have now become known, technologists. Hugo Wood took responsibility for organising the evening meetings and Francesca Waldron and Tony Bowerman represented the Early Career Group (ECG). The BGA have a representative who is responsible for liaison with the BSI. Graham Taylor continues to act in this role.

2 MEETINGS

The BGA, and the ECG, hosted a total of 21 events during 2019. These were as follows:

- The 59th Rankine Lecture, entitled "Benefits of Unconventional Seismic Design", was given by Professor George Gazetas of the National Technical University in Athens. This was preceded by the half day seminar at Imperial College on the theme of Engineering Resilient Infrastructure.
- The Touring Lecture was given in Glasgow, Leeds and Manchester by Lisa Coyne (Practical implications of subsurface uncertainty: lessons from 25 years of "dirt engineering"). The host bodies were the Scottish Geotechnical Group, the Yorkshire Geotechnical Group and the Northern Geotechnical Group.
- The Cooling Prize competition. This was the 50th competition which was held at OGGs. It was the last time that Christine Cooling (daughter of Dr Leonard Cooling) will be present at the event.
- The ECG organised 4 talks one of which was to do with preparing for the ICE's professional reviews, one was to do with Drift Filled Hollows, one covered the use of Finite Element Analysis and one was to do with Sustainability in Geotechnics.

**REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR
CHAIRMAN'S REPORT FOR 2019**

2 MEETINGS (continued)

- David Hartwell, who was awarded the Skempton Medal in 2018, gave a lecture entitled “Water and Tunnelling – Lessons from 40 years of interesting problems”.
- There was one meeting jointly held with the EGGs (Innovative Geotechnical Slope Repair Techniques) and one joint meeting with the IGS (A new climate for geo-composite design). There were another 4 evening talks, one related to monitoring (Monitoring to Answer the Requirements of SPERWall), one to do with ground anchors (Ground Anchors: An overview of grouted anchor technology with particular reference to UK practice), one related to earthworks (BS EN 16907 – Europe’s first earthworks standard: enabling a common approach to the future) and one talk on offshore engineering (Geotechnical observations from suction buckets supporting offshore wind turbines).
- The day long BGA Annual Conference celebrated the 70 years of the BGA with talks looking back at the history of geotechnical engineering in the UK and talks looking forward to the future.
- The John Mitchell Lecture given by Clif Kettle entitled “Ground treatment: 40 years from black art to fully engineered solution”.
- The 2019 Fleming Award. A Keynote Lecture was given by Rachel Monteith entitled "Viable sustainability".
- The Géotechnique Lecture was given by Professor David White of Southampton University. His talk was entitled “Designing infrastructure for an evolving seabed”.

3 PRIZES

The following awards and nominations were made during 2019:

- The BGA Medal: De Bono, J.P. & McDowell, G.R. “Micro mechanics of drained and undrained shearing of compacted and overconsolidated crushable sand” Géotechnique.
- The 50th Cooling Prize: Dr Harry Postill.
- The Fleming Award: A team from TfL, Arup, the Worshipful Company of Grocers, Dragados UK and Dr Sauer & Partners won the award for the project “Tunnelling through under ream piles for Bank Underground Station upgrade”.
- MSc dissertation Prize: Isabel von Celsing (Oxford University) “Offshore Wind Turbine Foundation Design Using 3D Finite Element Limit Analysis”.
- The John Mitchell Award: Stuart Marchand (Wentworth House Partnership).

4 BGA HIGHLIGHTS OF THE YEAR

2019 was the 70th year of the BGA and its predecessor the British Geotechnical Society. It was also the 50th Cooling Prize. Both are notable landmarks in the development of geotechnical engineering in the UK. The BGA’s anniversary was celebrated at the Annual Conference. For the Cooling Prize all the previous winners were invited to attend and more than half of them did. A keynote lecture was given by the first winner, Howard Roscoe.

The Annual Conference was once again very successful and there was very positive feedback. We had talks which covered the history of geotechnical engineering in the UK, in particular the early research at BRE, but the majority of speakers focussed on the future. There were talks on innovation in the future and digital ground modelling. We also heard from speakers who described the basis of modern earthworks practice, developments in piling, future trends in numerical analysis and recent advances in the construction of deep excavations. I would like to thank the speakers, sponsors and exhibitors who all contributed to this event and made it the success that it was.

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR
CHAIRMAN'S REPORT FOR 2019

4 BGA HIGHLIGHTS OF THE YEAR (Continued)

The 17th European Conference on Soil Mechanics and Geotechnical Engineering was held in Reykjavik during September. There was a strong representation from the UK at the event.

Planning for Piling 2020 continued, and we received around 150 abstracts which were reviewed by the organising committee.

During 2019 we started to address the issue of geotechnical technicians and technologists by exploring how we could create a community that would provide talks aimed at their particular interests. Following talks with employers it was apparent that there was a great deal of enthusiasm and a committee has been formed under the chairmanship of Peter Reading, to develop this further. We await developments.

The ECG continues to organise talks and social events and there has been talk of establishing a group in the South West, based in Bristol. We continue to want to support this group and welcome their views on how the BGA should remain relevant to its members.

At the start of 2019 we had around 1,345 individual members and 36 corporate members. Our membership has remained relatively static. In the coming year we want to see how we can reach individuals who have an interest in geotechnical engineering and entice them to become involved in the community by joining the BGA.

A handwritten signature in black ink, appearing to read 'Kelvin Higgins', is written over a horizontal line.

Kelvin Higgins

THE BRITISH GEOTECHNICAL ASSOCIATION



Trustees' Annual Report for the year ended 31 December 2019

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 £31,977 income over expenditure for the year has increased the unrestricted fund which amounts to £292,976 at the year end. This compares to a surplus in the unrestricted fund of £26,090 in 2018.

Designated Funds - Rankine Fund

The fund balance at the year end amounts to £212,849 after an investment gain of £29,743 compared to a loss of £22,135 in 2018 and an excess of expenditure over income of £8,785, compared to an excess of expenditure over income of £7,133 in 2018.

Investment income is used to fund the Rankine Lecture

Designated Funds - The BGA Fund

The fund balance at the year end amounts to £16,099 after awarding seven bursaries, totalling £4,750, receiving a donation of £1,200 and interest received of £27 compared to £14 received in 2018.

The BGA Fund is intended to aid students and early career professionals in geotechnics and allied subjects (normally under 35 years of age) in their training, development and experience (including funding of teaching, research and travel, e.g. conference attendance, exchanges with young graduates in other countries). It is also 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)

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 10th June 2020 and was signed on its behalf by

A handwritten signature in black ink, appearing to read 'Kelvin Higgins', written over a horizontal line.

Kelvin Higgins - Chair of the Committee

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 2019, which are set out on pages 11 to 17.

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 needed.

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

19 Dec 2019

**THE BRITISH GEOTECHNICAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**



	Notes	Unrestricted £	Designated £	2019 Total £	2018 Total £
Income from:					
Charitable activities	3	107,887	-	107,887	103,671
Other trading activities	4	52,721	1,200	53,921	156,546
Investment Income	5	3,664	5,210	8,874	9,418
Total Incoming		164,272	6,410	170,682	269,635
Expenditure on:					
Raising funds	6	29,694	18,718	48,412	122,255
Charitable activities	7	122,430	-	122,430	112,484
Total expenditure		152,124	18,718	170,842	234,739
Net gains/(losses) on investments	8				
Realised		4,146	6,219	10,365	2,662
Unrealised		15,683	23,524	39,207	(39,554)
		19,829	29,743	49,572	(36,892)
Net income and net movement in funds		31,977	17,435	49,412	(1,996)
Reconciliation of funds					
Total funds brought forward		260,999	211,513	472,512	474,508
Total funds carried forward		292,976	228,948	521,924	472,512

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 2019



	Notes	2019	2018
		£	£
FIXED ASSETS			
Market value of investments	8	406,268	350,731
CURRENT ASSETS			
Cash at bank		170,636	123,949
Cash on short term deposit		21,837	68,756
Debtors	9	26,827	24,734
		<hr/>	<hr/>
		219,300	217,439
CURRENT LIABILITIES			
Creditors	10	103,644	95,658
		<hr/>	<hr/>
NET CURRENT ASSETS			
		115,656	121,781
		<hr/>	<hr/>
TOTAL ASSETS			
	11	521,924	472,512
Financed by:			
ACCUMULATED FUNDS			
Unrestricted	11	292,976	260,999
Designated Funds	12	228,948	211,513
		<hr/>	<hr/>
		521,924	472,512
		<hr/>	<hr/>

The notes on page 13 to 17 form part of these financial statements.

Approved by the committee on 10th June 2020 and signed on its behalf by:

Kelvin Higgins
Chair

Yvonne Ainsworth
Honorary Treasurer

Notes to the financial statements for the year ended 31 December 2019

1 Responsibilities of the Committee

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 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 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.

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

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 2019

3. Charitable activities

	2019		2018	
	£	£	£	£
<i>Members subscriptions</i>				
United Kingdom	90,147		85,653	
Europe	6,823		6,727	
Africa	570		552	
Asia	4,469		4,273	
Australasia	3,708		3,951	
North America	1,690		1,896	
South America	480		619	
		107,887		103,671

4. Other trading activities

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	30,790	-	1,200	31,990
Annual Conference	17,500	-	-	17,500
Chalk Conference	(260)	-	-	(260)
Early Career Group	1,025	-	-	1,025
Other Function Income	3,375	-	-	3,375
Book sales and royalties	291	-	-	291
	52,721	-	1,200	53,921

5. Investment Income

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Investment Income	3,664	5,183	27	8,874

6. Raising funds

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	22,865	-	-	22,865
Rankine Lecture	-	12,364	-	12,364
Annual Conference	8,340	-	-	8,340
Chalk Conference	156	-	-	156
Early Career Group	2,014	-	-	2,014
Investment Management Fee	1,069	1,604	-	2,673
	34,444	13,968	-	48,412



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2019

7. Charitable activities	2019	2018
	£	£
Subscriptions to other bodies	15,842	15,301
Awards & prizes	12,048	2,792
Administration	9,257	10,394
Honoraria	10,672	11,050
Postage	34	88
Printing, stationery and photocopying	2,248	1,327
Meeting expenses	3,889	4,581
Publication - Ground Engineering	62,684	61,871
YGEC travel	1,622	1,349
Touring Lecture	858	-
Other expenses	1,120	1,969
Reviewer Fee	1,110	1,104
Cost of trustees meeting	949	574
Bank charges	97	84
	<hr/>	<hr/>
	122,430	112,484
	<hr/> <hr/>	<hr/> <hr/>
8. Investments - Rankine fund	2019	2018
	£	£
Market value at 1 January 2019	320,065	372,532
Disposals at market value	(168,965)	(64,028)
Acquisitions at cost	196,032	48,453
Net gain on revaluation	49,572	(36,892)
	<hr/>	<hr/>
Listed investments at market value at 31 December 2019	396,704	320,065
Cash on deposit awaiting investment	9,564	30,666
	<hr/>	<hr/>
Market value as at 31 December 2019	406,268	350,731
	<hr/> <hr/>	<hr/> <hr/>



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2019

9. Debtors	2019	2018
	£	£
Other Debtors (Prepayments)	10,399	7,756
Amount due from ICE	16,428	16,978
	<u>26,827</u>	<u>24,734</u>

10. Creditors	2019	2018
	£	£
Creditors and accruals	73,500	70,298
Subscriptions and other receipts in advance	30,144	25,360
	<u>103,644</u>	<u>95,658</u>

Funds held on behalf of FMGM amount to £5,519 at year end

11. Analysis of group net assets between funds	Unrestricted Funds	Designated Funds	Total Funds
	£	£	£
Fund balances at 31 December 2019 represented by:			
Investments	162,507	243,761	406,268
Current assets	203,201	16,099	219,300
Current liabilities falling due within one year	(103,644)	-	(103,644)
Transfer between funds	30,912	(30,912)	-
	<u>292,976</u>	<u>228,948</u>	<u>521,924</u>

12. Designated fund analysis	Rankine Fund	BGA Fund	Total
	£	£	£
Balance brought forward at 1 January 2019	191,891	19,622	211,513
Dividends and interest received	5,183	27	5,210
Donations	-	1,200	1,200
Designated expenditure	(12,364)	(4,750)	(17,114)
Investment Management fees	(1,604)	-	(1,604)
Gain on investment assets	29,743	-	29,743
	<u>212,849</u>	<u>16,099</u>	<u>228,948</u>
Fund balances carried forward at 31 December 2019	<u>212,849</u>	<u>16,099</u>	<u>228,948</u>



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2019

13. Trustee expenses

Expenses reimbursed to six Trustees, relating to Cooling Prize 2019, Committee Meetings 2019, Rankine Lecture 2019, Early Career Group Event 2019, Geotechnical Apprentices Meeting 2019 and lunch with a Speaker

	2019 £	2018 £
	1,486	3,379
	<u>6</u>	<u>6</u>
	No.	No.
Number of Trustees	<u>6</u>	<u>6</u>

14. Honorary Officers

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

	2019 £	2018 £
Nick Armstrong - Honorary Secretary	6,000	5,700
Yvonne Ainsworth - Honorary Treasurer	3,600	3,600
Fleur Loveridge - Honorary Publicity Officer to 31 October 2018	-	1,750
Martin Preene - Honorary Publicity Officer from 1 July 2019	1,050	-
	<u>10,650</u>	<u>11,050</u>

15. Staff

The Association does not employ staff directly.