



Charity Number 284131

**THE BRITISH GEOTECHNICAL ASSOCIATION**

Annual Report and Financial Statements for the year ended 31 December 2020

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THE BRITISH GEOTECHNICAL ASSOCIATION



Trustees' Annual Report for the year ended 31 December 2020

**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:**

Prof K Higgins, Chairman	Mr P Perry (BTS)
Prof D Toll, Vice-Chairman	Dr J Lawrence (Rankine)
Dr M Coop	Ms F Waldron (ECG)
Mr D Waring	Mr T Bowerman (ECG)
Mr H Wood	Mr P Reading (Technicians)
Mr E Linde-Arias	Ms T Radford (Geol Soc) (to June 2020)
Dr Yu Sheng Hsu	Dr U Lawrence (Geol Soc) (from September 2020)
Ms T Chalmers	Mr M Griffin (IMMM) (to June 2020)
Dr V Nyambayo (to June 2020)	Eur Ing N Smith (UK RoGEP, ISSMGE)
Dr S Pollard (to June 2020)	Prof J Coggan (ISRM) (to June 2020)
Ms C Doukala-Rigby (from July 2020)	Mr S Solera (Cooling) (to November 2020)
Mr C Barker (from July 2020)	
Ms S Markvukaj (from July 2020)	

**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 2020



**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  
Lindeyer Francis Ferguson Ltd  
Chartered Accountants  
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 £512,211 (2019 - £521,924).

### **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 2020**



**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 2020**

**1 COMMITTEE STRUCTURE AND ACTIVITIES**

Kelvin Higgins continued as Chair of the Association and Professor David Toll continued as Vice-Chair. The Honorary Officers continued in their role, namely:

- Yvonne Ainsworth, Honorary Treasurer
- Nick Armstrong, Honorary Secretary
- Martin Preene, Honorary Communications Officer.

These roles are key to the continuity and smooth running of the BGA. They ensure that the Association fulfils its obligations and that the statutes are complied with. Our thanks to Yvonne, Nick and Martin are due for their hard work and dedication to the affairs of the Association.

For the Executive Committee, the terms of office for the following elected members came to an end:

- David Toll who took up the post of vice-chair in 2019 and continues in that capacity.
- Vincent Nyambayo,
- Susan Pollard

Vincent and Susan were very active members of the committee. We would like to thank them for their service and all the work they did.

Yuli Doulala-Rigby, Chris Barker and Stephanie Mennecier were elected to the Committee by the membership and started their terms of office in June 2020.

Sergio Solera 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. His dedication to this role has to be recognised.

The Executive Committee is divided into a number of sub-committees led by the following individuals:

- James Lawrence continued as a co-opted member of the committee with responsibility for organising the Rankine lecture and associated events.
- Matthew Coop co-ordinated judging for prizes and awards.
- Peter Reading continued his work on developing programmes for technologists.
- Hugo Wood took responsibility for organising the evening meetings.
- Yu Sheng Hsu led the group organising events for Young Professionals which included the Cooling Prize overseen by Sergio Solera.
- 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.
- David Waring joined the Ground Forum as the BGA's representative.
- Yuli Doulala-Rigby became the BGA's representative on the Ground Engineering editorial panel.
- Yvonne Ainsworth continued to administer the BGA Fund awards.
- A group which included Tarryn Chalmers, Andrew Ridley and David Waring took responsibility for organising events such as the Fleming Prize and the Annual Conference.

**2 MEETINGS**

The pandemic caused some disruption to our programme of events, although, thanks to the ICE events staff, we were able to switch from face-to-face events to virtual events with relative ease, allowing us to complete most of our programme. The most notable casualties being the pre-Rankine seminar and the Rankine Lecture itself. They both had to be postponed.

The BGA, and the ECG, hosted a total of 8 events during 2020 in addition to the John Mitchell Lecture, the Fleming Award, the Cooling Prize and the Annual Conference. We were able to hold 2 of the evening meetings, the John Mitchell Lecture and the Cooling Prize face-to-face but all the other events were virtual. The points to note were as follows:

The John Mitchell Award Lecture was delivered by Stuart Marchand on The Temporary Support of Excavations during January 2020.

In March 2020, the Cooling Prize competition was hosted by the Yorkshire Geotechnical Group at Leeds University. This was the first time that Christine Cooling (daughter of Dr Leonard Cooling) was not present at the event.

The Fleming Award was held in December 2020 and it was won by the 21 Moorfields Project. While the judging was underway, Dr Christopher Power of Mott MacDonald gave a talk on "Climate Change Challenge to Transportation Infrastructure Geotechnical Assets".

**REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR  
CHAIRMAN'S REPORT FOR 2020**

**2 MEETINGS (continued)**

The Geotechnical Engineering Proceedings Lecture was given by Kristof Verreydt on “Design Parameters for Construction of dikes with Treated Sludge at Redevelopment of Sludge Reservoirs”.

There were evening meetings covering the following topics:

- Hinkley Point C Earthworks Slope Protection
- Lower Thames Crossing: Planning for Design (Cedric Allenou, COWI)
- Listening to Infrastructure: Acoustic Emission Monitoring of Geotechnical Limit States (Professor Neil Dixon and Dr Alister Smith. Loughborough University)
- The Many Faces of Q – Rock Mass Characterization for Tunnels, Caverns, Slopes, TBM Prognosis, Deformability, Shear Strength, Seismic Velocity, Permeability. (Dr Nick Barton).
- The Use of InSAR for Ground Investigation and Monitoring (Dr Richard Ghail of Royal Holloway, University of London)

Because of the Pandemic our Annual Conference had to be re-organised. Rather than being a one-day event in June, it was held on-line over 3 mornings in September. This proved to be a very successful event although, with no sponsorship, there was an impact on the Association's finances.

The ECG organised 3 events which were as follows:

- Preparing for ICE Professional Review - Avoiding 'geotechnical failures' 2020
- Continuing Professional Review Event: Preparing for ICE Professional Review - General Tips and Guidance
- Innovations in Geotechnical Engineering Series - Development of a Continuous Displacement Auger (CDA) Pile

**3 PRIZES**

During 2020 the following prizes were awarded:

- The BGA Medal: M S P Wan, J R Standing, D M Potts & J B Burland for their paper “Pore water pressure and total horizontal stress response to EPBM tunnelling in London Clay”. *Géotechnique* 69 (5), 434–457
- The Cooling Prize: Emily Riley, CVB JV Tideway East
- The Fleming Award: 21 Moorfields - Piling through Moorgate Station, London (Cementation Skanska, Robert Bird Group, Mace, Geotechnical Consulting Group, Land Securities and London Concrete)
- The John Mitchell Award Lecture: Stuart Marchand of Wentworth House
- The BGA Masters' Dissertation Prize: Geng Jie (Jay) Liang, Imperial College London: Characterizing the variability of London Clay: a study of tunnel face logs from the Jubilee Line Extension between Green Park and Waterloo

**REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR  
CHAIRMAN'S REPORT FOR 2020**

**4 COMMENTS**

In common with similar bodies, this has been a challenging year. We have overcome a number of difficulties and continued to provide benefits to our membership through on-line events organised by the ICE staff. We are very grateful to them for their help.

The Rankine Lecture had to be postponed and it is hoped that it can be held in 2021. Our bi-annual conference, Piling 2020, was due to be held in Durham during September 2020 but it had to be postponed and was held in March 2021. This required a considerable amount of reorganisation and we are grateful to the organising committee for all their hard work changing the format of the event.

Generally speaking, the on-line events have attracted large audiences (up to 450 attendees for one of the events) and so we shall be looking at enhancing our evening meetings to enrich the experience for those attending on-line.

On a personal note, I would like to thank David Toll, Yvonne Ainsworth, Nick Armstrong, Martin Preene and Andrew Ridley for their help and support while I underwent a medical procedure and a period of recovery.

At the end of 2020 we had around 1,346 individual members and 42 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 2020

#### **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 £17,312 income over expenditure for the year has decreased the unrestricted fund, which amounts to £275,664 at the year end. This compares to a surplus in the unrestricted fund of £31,977 in 2019.

##### **Designated Funds - Rankine Fund**

The fund balance at the year end amounts to £223,365 after an investment gain of £8,451 compared to a gain of £29,743 in 2019 and an excess of income over expenditure of £2,065, compared to an excess of expenditure over income of £8,785 in 2019.

Investment income is used to fund the Rankine Lecture.

##### **Designated Funds - The BGA Fund**

The fund balance at the year end amounts to £13,182 after awarding four bursaries, totalling £2,929 and interest received of £12, compared to £27 received in 2019.

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 23rd June 2021 and was signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Kelvin Higgins', is 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 to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2020, which are set out on pages 11 to 17.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the Association, 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 Trust'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.

**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 Trust 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 in order to enable a proper understanding of the accounts to be reached



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

12 July 2021

**THE BRITISH GEOTECHNICAL ASSOCIATION  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**



	Notes	Unrestricted £	Designated £	2020 Total £	2019 Total £
<b>Income from:</b>					
Charitable activities	3	108,313	-	108,313	107,887
Other trading activities	4	1,677	-	1,677	53,921
Investment Income	5	2,600	3,726	6,326	8,874
<b>Total Incoming</b>		112,590	3,726	116,316	170,682
<b>Expenditure on:</b>					
Raising funds	6	12,738	1,649	14,387	48,412
Charitable activities	7	122,798	2,929	125,727	122,430
<b>Total expenditure</b>		135,536	4,578	140,114	170,842
<b>Net gains/(losses) on investments</b>					
Realised	8	6,438	9,657	16,095	10,365
Unrealised		(804)	(1,206)	(2,010)	39,207
		5,634	8,451	14,085	49,572
<b>Net income and net movement in funds</b>		(17,312)	7,599	(9,713)	49,412
<b>Reconciliation of funds</b>					
Total funds brought forward		292,976	228,948	521,924	472,512
Total funds carried forward		275,664	236,547	512,211	521,924

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 2020**



	Notes	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Market value of investments	8	423,795	406,268
<b>CURRENT ASSETS</b>			
Cash at bank		167,842	170,636
Cash on short term deposit		63,736	21,837
Debtors	9	22,351	26,827
		<hr/>	<hr/>
		253,929	219,300
<b>CURRENT LIABILITIES</b>			
Creditors	10	165,513	103,644
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		88,416	115,656
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>	11	512,211	521,924
		<hr/> <hr/>	<hr/> <hr/>
Financed by:			
<b>ACCUMULATED FUNDS</b>			
Unrestricted	11	275,664	292,976
Designated Funds	12	236,547	228,948
		<hr/>	<hr/>
		512,211	521,924
		<hr/> <hr/>	<hr/> <hr/>

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

Approved by the committee on 23rd June 2021 and signed on its behalf by:

Kelvin Higgins  
Chair

Yvonne Ainsworth  
Honorary Treasurer



## THE BRITISH GEOTECHNICAL ASSOCIATION

### Notes to the financial statements for the year ended 31 December 2020

#### 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 2020

3. Charitable activities

	2020		2019	
	£	£	£	£
<i>Members subscriptions</i>				
United Kingdom	91,238		90,147	
Europe	6,682		6,823	
Africa	349		570	
Asia	3,787		4,469	
Australasia	3,864		3,708	
North America	1,723		1,690	
South America	670		480	
		108,313		107,887

4. Other trading activities

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	-	-	-	-
Annual Conference	-	-	-	-
Chalk Conference	-	-	-	-
Early Career Group	300	-	-	300
Other Function Income	1,025	-	-	1,025
Book sales and royalties	352	-	-	352
	1,677	-	-	1,677

5. Investment Income

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Investment Income	2,600	3,714	12	6,326

6. Raising funds

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	-	-	-	-
Rankine Lecture	- 0	-	-	-
Annual Conference	-	-	-	-
Chalk Conference	-	-	-	-
Piling Conference	11,538	-	-	11,538
Early Career Group	100	-	-	100
Investment Management Fcc	1,100	1,649	-	2,749
	12,738	1,649	-	14,387



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2020

<b>7. Charitable activities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Subscriptions to other bodies	15,201	15,842
Awards & prizes	3,948	12,048
Administration	11,573	9,257
Honoraria	11,700	10,672
Website	7,272	-
Postage	47	34
Printing, stationery and photocopying	2,207	2,248
Meeting expenses	2,312	3,889
Publication - Ground Engineering	66,522	62,684
YGEC travel	-	1,622
Touring Lecture	-	858
Other expenses	3,542	1,120
Reviewer Fee	1,122	1,110
Cost of trustees meeting	209	949
Bank charges	72	97
	<hr/>	<hr/>
	125,727	122,430
	<hr/>	<hr/>
<b>8. Investments - Rankine fund</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2020	396,704	320,065
Disposals at market value	(225,677)	(168,965)
Acquisitions at cost	233,044	196,032
Net gain on revaluation	14,085	49,572
	<hr/>	<hr/>
Listed investments at market value at 31 December 2020	418,156	396,704
Cash on deposit awaiting investment	5,639	9,564
	<hr/>	<hr/>
Market value as at 31 December 2020	423,795	406,268
	<hr/>	<hr/>
<b>9. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other Debtors (Prepayments)	6,241	10,399
Amount due from ICE	16,110	16,428
	<hr/>	<hr/>
	22,351	26,827
	<hr/>	<hr/>



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2020

10. Creditors	2020 £	2019 £
Creditors and accruals	75,281	73,500
Subscriptions and other receipts in advance	90,232	30,144
	<u>165,513</u>	<u>103,644</u>

Funds held on behalf of FMGM amount to £5,143 at year end.

11. Analysis of net assets between funds	Unrestricted Funds £	Designated Funds £	Total Funds £
<b>Fund balances at 31 December 2020 represented by:</b>			
Investments	169,518	254,277	423,795
Current assets	240,747	13,182	253,929
Current liabilities falling due within one year	(165,513)	-	(165,513)
Transfer between funds	30,912	(30,912)	-
	<u>275,664</u>	<u>236,547</u>	<u>512,211</u>

**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 2020	212,849	16,099	228,948
Dividends and interest received	3,714	12	3,726
Donations	-	-	-
Designated expenditure	-	(2,929)	(2,929)
Investment Management fees	(1,649)	-	(1,649)
Gain on investment assets	8,451	-	8,451
	<u>223,365</u>	<u>13,182</u>	<u>236,547</u>





**THE BRITISH GEOTECHNICAL ASSOCIATION**

**Notes to the financial statements for the year ended 31 December 2020**

**13. Trustee expenses**

Expenses reimbursed to one Trustee, relating to Cooling Prize 2020

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
	218	1,486
	<u>218</u>	<u>1,486</u>
	<b>No.</b>	<b>No.</b>
Number of Trustees	<u>1</u>	<u>6</u>

**14. Honorary Officers**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Nick Armstrong - Honorary Secretary	6,000	6,000
Yvonne Ainsworth - Honorary Treasurer	3,600	3,600
Martin Preene - Honorary Publicity Officer	2,100	1,050
	<u>11,700</u>	<u>10,650</u>

**15. Staff**

The Association does not employ staff directly.