



Charity Number 284131

THE BRITISH GEOTECHNICAL ASSOCIATION

Annual Report and Financial Statements for the year ended 31 December 2021

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

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:

	Co-opted
Prof K Higgins, Chair (to June 2021)	Ms F Waldron (ECG) (to June 2021)
Prof D Toll, Chair (from June 2021)	Mr T Bowerman (ECG) (to June 2021)
Prof D Toll, Vice-Chair (to June 2021)	Ms Emily Riley (ECG) (from September 2021)
Dr Andrew Ridley (Vice-Chair from June 2021)	Mr Gary Evans (ECG) (from September 2021)
Dr M Coop (to June 2021)	Dr U Lawrence (GeolSoc)
Mr D Waring (to June 2021)	Prof K Higgins, Immediate Past Chair - ex officio (from July 2021)
Mr H Wood (to June 2021)	
Mr E Linde-Arias (IMMM)	Guests
Dr Yu Sheng Hsu	Mr P Perry (BTS)
Ms T Chalmers	
Ms C Doulala-Rigby	Mr T Bowerman (Ground Forum) (from September 2021)
Mr C Barker	Dr J Lawrence (Rankine and ISRM)
Ms S Markvukaj	Mr S Solera (Cooling and Rankine Fund Advisor)
Mr D Daskalopoulos (from June 2021)	Eur Ing N Smith (UK RoGEP, ISSMGE)
Dr G Katsigiannis (from June 2021)	Mr P Reading (Technicians)
Eur Ing S Thomas (from June 2021)	

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 2021

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
Lindcyer 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. Reserves have increased this year with less expenditure due to Covid restrictions. In March 2023 the Association is organising the Geo-Resilience 2023 conference and should incur costs which should reduce the reserves. Our unrestricted free reserves amounted to £593,161 (2020 - £512,211).

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.



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

1 COMMITTEE STRUCTURE AND ACTIVITIES

Professor David Toll took over the role of Chair of the Association in June 2021 and Dr Andrew Ridley took over as Vice-Chair. We would like to thank Professor Kelvin Higgins for his successful term of office as Chair that was completed in June 2021. Kelvin remained on the Executive Committee as Immediate Past 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 are due to Yvonne, Nick and Martin 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:

- Matthew Coop
- David Waring
- Hugo Wood

Matthew, David and Hugo were very active members of the committee. We would like to thank them for their service and all the work they did.

Dimitrios Daskalopoulos, Georgios Katsigiannis and Stephen Thomas were elected to the Committee by the membership and started their terms of office in June 2021.

Sergio Solera was co-opted onto the Committee to support the Cooling Prize activities.

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.
- Chris Barker co-ordinated judging for prizes and awards.
- Emilio Linde-Arias took responsibility for organising the evening meetings.
- Yu Sheng Hsu led the group organising events for Young Professionals which included the Cooling Prize.
- Emily Riley and Gary Evans represented the Early Career Group (ECG).
- Peter Reading continued his work on developing programmes for technologists.
- Tony Bowerman joined the Ground Forum as the BGA's representative.
- Yuli Doulala-Rigby continued as 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, Kelvin Higgins and Dimitrios Daskalopoulos took responsibility for organising events such as the Fleming Prize and the Annual Conference.
- Kelvin Higgins joined the ICE's Structures and Geotechnical Community Advisory Board as the BGA's representative.
- Neil Smith continued as ISSMGE liaison and James Lawrence took responsibility for ISRM liaison.

2 MEETINGS

The pandemic continued to cause some disruption to our programme of events, although, thanks to the ICE events staff, we were able to continue to offer virtual events for the early part of the year. From September we moved back to face-to-face events (although still providing an on-line alternative). The Annual Conference was postponed from June until September so that it could be held as a face-to-face event. The 60th Rankine Lecture had to be postponed again until March 2022.

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

2 MEETINGS (continued)

The BGA hosted a total of 8 events during 2021 in addition to the John Mitchell Lecture, the Fleming Award, the Cooling Prize, the Géotechnique Lecture and the Annual Conference. We were able to hold 2 of the evening meetings, the Géotechnique Lecture, the Fleming Award and the Annual Conference face-to-face but all the other events were virtual. The points to note were as follows:

The John Mitchell Award Lecture was delivered as an online event by David Beadman on 'A Career Embedded in the Ground' during January 2021.

In March 2021, the Cooling Prize competition was hosted by the Midland Geotechnical Society as an online event. It was won by Alice Duley of Jacobs. While the judging was underway, Sarah Trinder of HS2 gave a talk on "HS2 Britain's new high speed railway - where are we now".

The Géotechnique Lecture was held in November 2021 and was delivered in-person by Dr Stuart Haigh of Cambridge University on 'Performance-based Design of Propped Retaining Walls'.

The Fleming Award was held in December 2021 and it was won by the Hinkley Point C Geotechnical Works. While the judging was underway, David Wright of Jacobs gave a talk on "Fibre optic sensing - a distributed technology for earthworks".

There were evening meetings covering the following topics:

- The Geotechnical Practitioner (Jeremy Ingham, Diales)
- Geosynthetics in Hong Kong Landfills (John Cowland, Geosystems Ltd UK)
- HS2 MWCC Contract C1 - Chiltern Tunnel Enabling Works (South Portal) (Peter Gilbert, Antonios Paraskeva, Diogo Ferreira (Align-D) and Martin Klein (Align-JV))
- Geotechnical Challenges of the A14 Cambridge to Huntingdon Improvement Scheme (Paul Nowak (Atkins) and Dean Maddison (Jacobs)).
- A Method for Investigating the Extent of Rock Bridges: FERM (Junlong Shang (University of Glasgow) and Steve Hencher (University of Leeds)).
- Southbank Place - The Redevelopment of the Shell Centre, Waterloo, London (Stuart Hardy and Anton Pillai, Arup)
- Managing Legal Risk: A Geotechnical and Geosynthetic Perspective (Russell Jones, Golder)

The ECG organised 4 talks and 5 networking and strategy events. The formal talks were as follows:

- Preparing for ICE Chartered Professional Review 2021
- Health & Safety Talk
- Innovation in Geotechnical Engineering Series: Landslide Mitigation for Highways England Assets: Willow Poles as a Sustainable Solution
- The Effects of Weathering on the Chalk Unsaturated Zone

3 PRIZES

During 2021 the following prizes were awarded:

- The BGA Medal: B W Byrne, G T Houlby, H J Burd, K G Gavin, D J.P Igoe, R J Jardine, C M Martin, R A McAdam, D M Potts, D M G Taborda & L Zdravkovic - PISA design model for monopiles for offshore wind turbines: Application to a stiff glacial clay till. *Géotechnique* 70 (11), 1030–1047
- The Cooling Prize: Alice Duley, Jacobs
- The Fleming Award: Hinkley Point C Geotechnical Works (BAM Ritchies, NNB (EDF), AECOM, Kier Bam JV)
- The John Mitchell Award Lecture: David Beadman of Byrne Looby
- The BGA Masters' Dissertation Prize: Abigail Bateman, Bristol University: Analytical methods for non-linear pile base settlement prediction in clay

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

4 COMMENTS

In common with similar bodies, this has been a further challenging year. We have continued to overcome difficulties in order to provide benefits to our membership through on-line events organised by the ICE staff. We were pleased to be able to resume face-to-face events in September 2021.

Our biennial conference, Piling 2020, was postponed until March 2021 and held as an on-line event. The on-line conference was held over 4 half-days and proved highly successful. We are grateful to the organising committee for all their hard work for producing such a successful conference. The Conference Proceedings were published as: Higgins, K.G., Ainsworth, Y., Toll, D.G and Osman, A.S. (eds.) (2021) Proceedings of the Piling 2020 Conference. London: ICE Publishing, ISBN 978-0-7277-6504-8. p. 568.

The 60th Rankine Lecture had to be postponed again and was finally held in March 2022. On-line events have continued to attract large audiences, and even for face-to-face events there have been larger on-line audiences. We shall be looking at whether some of our evening meetings will be held as on-line only events, while enhancing other networking opportunities.

At the end of 2021 we had around 1,380 individual members and 47 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.



David Toll

Trustees' Annual Report for the year ended 31 December 2021

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 £51,136 income over expenditure for the year has increased the unrestricted fund, which amounts to £326,800 at the year end. This compares to a deficit in the unrestricted fund of £17,312 in 2020.

Designated Funds - Rankine Fund

The fund balance at the year-end amounts to £255,314 after an investment gain of £30,567 compared to a gain of £8,451 in 2020 and an excess of income over expenditure of £31,949, compared to an excess of expenditure over income of £2,065 in 2020.

Investment income is used to fund the Rankine Lecture.

Designated Funds - The BGA Fund

The fund balance at the year-end amounts to £11,537 after awarding bursaries to two recipients, totalling £1,646 and interest received of £1, compared to £12 received in 2020.

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.

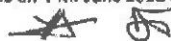
Risk Assessment

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 ^{06.12.22}~~14th June 2022~~ and was signed on its behalf by:



David Toll - 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 2021, 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

16 December 2022

**THE BRITISH GEOTECHNICAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**



	Notes	Unrestricted £	Designated £	2021 Total £	2020 Total £
Income from:					
Charitable activities	3	112,708	-	112,708	108,313
Other trading activities	4	86,154	-	86,154	1,677
Investment Income	5	3,130	4,679	7,809	6,326
Total Incoming		201,992	4,679	206,671	116,316
Expenditure on:					
Raising funds	6	48,819	3,296	52,115	14,387
Charitable activities	7	122,415	1,646	124,061	125,727
Total expenditure		171,234	4,942	176,176	140,114
Net gains/(losses) on investments	8				
Realised		3,535	5,302	8,837	16,095
Unrealised		16,843	25,265	42,108	(2,010)
		20,378	30,567	50,945	14,085
Net income and net movement in funds		51,136	30,304	81,440	(9,713)
Reconciliation of funds					
Total funds brought forward		275,664	236,547	512,211	521,924
Total funds carried forward		326,800	266,851	593,651	512,211

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 2021**

	Notes	2021	2020
		£	£
FIXED ASSETS			
Market value of investments	8	480,041	423,795
CURRENT ASSETS			
Cash at bank		116,209	167,842
Cash on short term deposit		107,758	63,736
Debtors	9	27,705	22,351
		<hr/>	<hr/>
		251,672	253,929
CURRENT LIABILITIES			
Creditors	10	138,063	165,513
		<hr/>	<hr/>
NET CURRENT ASSETS		113,609	88,416
		<hr/>	<hr/>
TOTAL ASSETS	11	593,650	512,211
		<hr/>	<hr/>
Financed by:			
ACCUMULATED FUNDS			
Unrestricted	11	326,800	275,664
Designated Funds	12	266,851	236,547
		<hr/>	<hr/>
		593,651	512,211
		<hr/>	<hr/>

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

Approved by the committee on ^{06.12.22}~~14th June 2022~~ and signed on its behalf by:



David Toll
Chair



Yvonne Ainsworth
Honorary Treasurer

Notes to the financial statements for the year ended 31 December 2021

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 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 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.

Notes to the financial statements for the year ended 31 December 2021

3. Charitable activities	2021		2020	
	£	£	£	£
<i>Members subscriptions</i>				
United Kingdom	95,247		91,238	
Europe	6,938		6,682	
Africa	465		349	
Asia	4,083		3,787	
Australasia	3,705		3,864	
North America	1,800		1,723	
South America	470		670	
		112,708		108,313
<hr/> <hr/>				
4. Other trading activities	General	Rankine Fund	BGA Fund	Total
	£	(Designated) £	(Designated) £	£
Annual Conference	16,300	-	-	16,300
Piling Conference	67,137	-	-	67,137
Early Career Group	1,250	-	-	1,250
Other Function Income	1,200	-	-	1,200
Book sales and royalties	267	-	-	267
	86,154	-	-	86,154
<hr/> <hr/>				
5. Investment Income	General	Rankine Fund	BGA Fund	Total
	£	(Designated) £	(Designated) £	£
Investment Income	3,130	4,678	1	7,809
<hr/> <hr/>				
6. Raising funds	General	Rankine Fund	BGA Fund	Total
	£	(Designated) £	(Designated) £	£
Rankine Lecture	-	1,800	-	1,800
Annual Conference	7,756	-	-	7,756
Piling Conference	38,243	-	-	38,243
Early Career Group	1,822	-	-	1,822
Investment Management Fee	998	1,496	-	2,494
	48,819	3,296	-	52,115
<hr/> <hr/>				



THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2021

7. Charitable activities	2021	2020
	£	£
Subscriptions to other bodies	16,083	15,201
Awards & prizes	3,287	3,948
Administration	14,794	11,573
Honoraria	11,700	11,700
Website	410	7,272
Postage	54	47
Printing, stationery and photocopying	4,043	2,207
Meeting expenses	969	2,312
Publication - Ground Engineering	70,200	66,522
Other expenses	-	3,542
Reviewer Fee	1,134	1,122
Cost of trustees meeting	183	209
Community support activities	1,108	-
Bank charges	96	72
	<u>124,061</u>	<u>125,727</u>
	<u><u>124,061</u></u>	<u><u>125,727</u></u>
8. Investments - Rankine fund	2021	2020
	£	£
Market value at 1 January 2021	418,156	396,704
Disposals at market value	(226,372)	(225,677)
Acquisitions at cost	218,889	233,044
Net gain on revaluation	50,945	14,085
	<u>461,618</u>	<u>418,156</u>
Listed investments at market value at 31 December 2021	461,618	418,156
Cash on deposit awaiting investment	18,423	5,639
	<u>480,041</u>	<u>423,795</u>
Market value as at 31 December 2021	<u><u>480,041</u></u>	<u><u>423,795</u></u>
9. Debtors	2021	2020
	£	£
Other Debtors (including Prepayments)	8,449	6,241
Amount due from ICE	19,256	16,110
	<u>27,705</u>	<u>22,351</u>
	<u><u>27,705</u></u>	<u><u>22,351</u></u>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2021

10. Creditors	2021	2020
	£	£
Creditors and accruals	76,477	75,281
Subscriptions and other receipts in advance	61,586	90,232
	<u>138,063</u>	<u>165,513</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
	£	£	£
Fund balances at 31 December 2021 represented by:			
Investments	192,016	288,026	480,042
Current assets	240,135	11,537	251,672
Current liabilities falling due within one year	(138,063)	-	(138,063)
Transfer between funds	32,712	(32,712)	-
	<u>326,800</u>	<u>266,851</u>	<u>593,651</u>

Fund balances at 31 December 2020 represented by:

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>

12. Designated fund analysis	Rankine Fund	BGA Fund	Total
	£	£	£
Balance brought forward at 1 January 2021	223,365	13,182	236,547
Dividends and interest received	4,678	1	4,679
Designated expenditure	(1,800)	(1,646)	(3,446)
Investment Management fees	(1,496)	-	(1,496)
Gain on investment assets	30,567	-	30,567
	<u>255,314</u>	<u>11,537</u>	<u>266,851</u>
Fund balances carried forward at 31 December 2021	<u>255,314</u>	<u>11,537</u>	<u>266,851</u>

THE BRITISH GEOTECHNICAL ASSOCIATION

Notes to the financial statements for the year ended 31 December 2021

13. Trustee expenses

Expenses reimbursed to four Trustees, relating to Cooling Prize 2021 and ECG events.

	2021	2020
	£	£
	572	218
	<u>572</u>	<u>218</u>
	No.	No.
Number of Trustees	4	1
	<u>4</u>	<u>1</u>

14. Honorary Officers

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

	2021	2020
	£	£
Nick Armstrong - Honorary Secretary	6,000	6,000
Yvonne Ainsworth - Honorary Treasurer	3,600	3,600
Martin Preene - Honorary Publicity Officer	2,100	2,100
	<u>11,700</u>	<u>11,700</u>

15. Staff

The Association does not employ staff directly.