

REGISTERED COMPANY NUMBER: 02928687 (England and Wales)
REGISTERED CHARITY NUMBER: 1062142

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES

Mrs C N Gowdy
Ms S Herron
R D Swan
I R Ramsey
C Tickle (resigned 27.10.23)
D Greig
J Albarella
S Stone (resigned 27.10.23)
P Steele
S Butterworth
A Gundry
L Woods
C Brodie (resigned 27.10.23)
P Henderson (resigned 18.5.23)
G Howard
S McMurray
T Sargent
P Cheers
Dr I A Naismith
S Marsh
P Henley (appointed 7.11.23)
J Smith (appointed 27.10.23)
R Wahl (appointed 27.10.23)
Mrs J Tickle (appointed 27.10.23)

REGISTERED OFFICE

Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

REGISTERED COMPANY NUMBER 02928687 (England and Wales)

REGISTERED CHARITY NUMBER 1062142

INDEPENDENT EXAMINER

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY (REGISTERED NUMBER: 02928687)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal objectives as set out in its Memorandum of Association are:-

a) To advance the science and practice of trenchless technology for the public benefit ("Trenchless Technology" meaning technology for the servicing, renovation and replacement of existing, and the construction of new, public utilities and other services underground without the digging of trenches, including the development of all kinds of underground mapping techniques, tunnelling devices and specialist machinery, materials and equipment); and

b) To promote education, training, study and research in the said science and practice for the public benefit, and to publish the useful results of the same.

The company is committed to the principles of sustainable development by the promotion of energy conservation, pollution management and a reduction in the use of the earth's natural resources.

Mission Statement

UKSTT exists to enable its members to promote the environmental, technical and commercial benefits of Trenchless Technology to the community, through explanation, education, training and research.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2023 UKSTT held 3 NODIG Roadshows in Bristol, Glasgow & Dublin. UKSTT's Technical & Education sub-committee are tasked with providing the conference for the roadshows and provide the client support. UKSTT supported a number of industry events such as Floodex & the ISTT International show in Mexico.

The Societies Annual Dinner & Awards Ceremony took place on the 29 November at the Tortworth Court Hotel in Bristol after the NODIG Roadshow. The evening was hosted by UKSTT's Chair Ian Ramsay and Guest Speaker Kyran Bracken. This year UKSTT introduced the first Trenchless Woman of the Year Award which was received by Sandra Rolfe-Dickinson. The Lifetime Achievement Award was presented to Julian Britton who recently retired from Wessex Water and has been a huge supporter of UKSTT. A new design for the awards was undertaken earlier in the year bringing a more modern look to the proceedings.

In 2023 UKSTT employed a part time Graphic Designer to work on the UKSTT's Trenchless BUZZ Magazine. The Society will be looking at sourcing members advertisements to fund the magazine.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's powers of investment are governed by its Memorandum and Articles of Association.

The trustees have considered the most appropriate policy for investing funds and have found that a building society or bank deposit account meets their requirements.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equate to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were in excess of this level, however, the directors consider that the funds will be required to meet potential shortfalls in income over the next few years.

Year end unrestricted reserves amounted to £111,553 of which £105,829 were free reserves.

FUTURE PLANS

Plans for 2024 include the delivery of the Inaugural Trenchless Conference, 2 masterclasses and 2 NODIG roadshows as well as the biennial NODIG Live event and the UKSTT Gala Dinner & Awards Ceremony.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The company is managed by the council of management who meet on a regular basis to progress the activities of the charity.

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY (REGISTERED NUMBER: 02928687)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The training of any new trustees is under taken based on their specific requirements, together with peer support.

Public Benefit

When planning the activities for the year, the trustees have considered the commissions guidance on public benefit and in particular the trustees have considered how planned activities will contribute to the aims and objectives they have set.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6 September 2024 and signed on its behalf by:

D Greig - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

Independent examiner's report to the trustees of The United Kingdom Society for Trenchless Technology ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Miss P. A. Richards. F.C.A., D.Ch.A.

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

6 September 2024

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, subscriptions and legacies	2	84,197	-	84,197	126,693
Other trading activities	3	32,082	-	32,082	5,400
Investment income	4	1,175	-	1,175	128
Total		117,454	-	117,454	132,221
EXPENDITURE ON					
Raising funds		92,394	-	92,394	66,938
Charitable activities	5				
Conference and exhibition		18,984	-	18,984	17,683
Newsletter and support		6,364	-	6,364	4,575
Support costs		8,243	-	8,243	5,349
Total		125,985	-	125,985	94,545
NET INCOME/(EXPENDITURE)		(8,531)	-	(8,531)	37,676
RECONCILIATION OF FUNDS					
Total funds brought forward		120,084	-	120,084	82,408
TOTAL FUNDS CARRIED FORWARD		111,553	-	111,553	120,084

The notes form part of these financial statements

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY (REGISTERED NUMBER: 02928687)**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	5,724	-	5,724	6,613
CURRENT ASSETS					
Debtors	12	115,063	-	115,063	113,632
Cash at bank		140,969	-	140,969	133,531
		<u>256,032</u>	<u>-</u>	<u>256,032</u>	<u>247,163</u>
CREDITORS					
Amounts falling due within one year	13	(150,203)	-	(150,203)	(133,692)
NET CURRENT ASSETS		<u>105,829</u>	<u>-</u>	<u>105,829</u>	<u>113,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>111,553</u>	<u>-</u>	<u>111,553</u>	<u>120,084</u>
NET ASSETS		<u>111,553</u>	<u>-</u>	<u>111,553</u>	<u>120,084</u>
FUNDS	14				
Unrestricted funds				111,553	120,084
TOTAL FUNDS				<u>111,553</u>	<u>120,084</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6 September 2024 and were signed on its behalf by:

D Greig - Trustee

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Office -25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS, SUBSCRIPTIONS AND LEGACIES

	2023	2022
	£	£
Grants	-	2,500
Subscriptions	92,649	124,193
Subscriptions unpaid for earlier years	(17,670)	-
Annual dinner	9,218	-
	<hr/> 84,197 <hr/>	<hr/> 126,693 <hr/>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	-	2,500
	<hr/> <hr/>	<hr/> <hr/>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Magazine advertising income	2,500	-
Roadshows	29,582	-
Masterclass	-	5,400
	<u>32,082</u>	<u>5,400</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	1,175	128
	<u>1,175</u>	<u>128</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Conference and exhibition	18,984	-	18,984
Newsletter and support	6,364	-	6,364
Support costs	-	8,243	8,243
	<u>25,348</u>	<u>8,243</u>	<u>33,591</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	1,556	6,687	8,243
	<u>1,556</u>	<u>6,687</u>	<u>8,243</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	2,644	2,464
	<u>2,644</u>	<u>2,464</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

The total amount of trustees' expenses paid during the year ended 31st December 2023 was £710 paid to one trustee for travel expenses (2022: £nil).

**THE UNITED KINGDOM SOCIETY FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Office	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, subscriptions and legacies	126,693	-	126,693
Other trading activities	5,400	-	5,400
Investment income	128	-	128
Total	<u>132,221</u>	<u>-</u>	<u>132,221</u>
EXPENDITURE ON			
Raising funds	66,938	-	66,938
Charitable activities			
Conference and exhibition	17,683	-	17,683
Newsletter and support	4,575	-	4,575
Support costs	5,349	-	5,349
Total	<u>94,545</u>	<u>-</u>	<u>94,545</u>
NET INCOME	37,676	-	37,676
RECONCILIATION OF FUNDS			
Total funds brought forward	82,408	-	82,408
TOTAL FUNDS CARRIED FORWARD	<u>120,084</u>	<u>-</u>	<u>120,084</u>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. TANGIBLE FIXED ASSETS

	Office £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	8,817	1,042	9,859
Additions	-	1,755	1,755
	<u>8,817</u>	<u>2,797</u>	<u>11,614</u>
At 31 December 2023			
DEPRECIATION			
At 1 January 2023	2,204	1,042	3,246
Charge for year	2,205	439	2,644
	<u>4,409</u>	<u>1,481</u>	<u>5,890</u>
At 31 December 2023			
NET BOOK VALUE			
At 31 December 2023	<u>4,408</u>	<u>1,316</u>	<u>5,724</u>
At 31 December 2022	<u>6,613</u>	<u>-</u>	<u>6,613</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	114,490	112,335
Prepayments	573	1,297
	<u>115,063</u>	<u>113,632</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	51	17,497
VAT	33,410	21,869
Accruals and deferred income	116,742	94,326
	<u>150,203</u>	<u>133,692</u>

Included in Accruals & deferred income is £107,200 in respect of subscriptions paid in advance for the following year (2022 £91,870).

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	120,084	(8,531)	111,553
	<u>120,084</u>	<u>(8,531)</u>	<u>111,553</u>
TOTAL FUNDS			
	<u>120,084</u>	<u>(8,531)</u>	<u>111,553</u>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,454	(125,985)	(8,531)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	117,454	(125,985)	(8,531)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	82,408	37,676	120,084
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	82,408	37,676	120,084
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,221	(94,545)	37,676
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	132,221	(94,545)	37,676
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15. RELATED PARTY DISCLOSURES

One trustee was reimbursed £710 travel expenses during the year.