

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024**

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**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES

Mrs C N Gowdy
Ms S Herron
R D Swan (resigned 10.10.24)
I R Ramsey
D Greig
J Albarella
P Steele
S Butterworth
A Gundry
L Woods
G Howard
S McMurray (resigned 10.10.24)
T Sargent
P Cheers (resigned 3.8.24)
Dr I A Naismith
S Marsh (resigned 10.10.24)
P Henley
J Smith
R Wahl
Mrs J Tickle
P C Guilliat (appointed 10.10.24)
J W Barnes (appointed 10.10.24)
F Sweeney (appointed 10.10.24)

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**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024. 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

The Council & Trustees of the UKSTT meet regularly for subcommittee meetings and 4 times a year in person for the Council Meetings. These meetings ensure UKSTT continues to function effectively.

During 2024, UKSTT successfully organised a NODIG Roadshow in Reading, which showcased the latest trenchless technology innovations and industry best practices. UKSTT's Technical & Education sub-committee expertly managed the conference programming and provided comprehensive client support throughout the event, ensuring attendees received maximum value from their participation.

The Society delivered two highly specialised masterclasses focusing on specific trenchless techniques. The March masterclass delved deep into Cured in Place Pipe Lining, exploring advanced methodologies and practical applications. The November session concentrated on Condition Assessment, providing detailed insights into modern inspection and evaluation techniques for underground infrastructure.

A significant milestone was achieved with the inaugural National Trenchless Conference in Coventry. The event's overwhelming success has secured its position as a cornerstone in UKSTT's future event calendar, demonstrating the industry's appetite for comprehensive knowledge-sharing platforms.

NODIG Live 2024 emerged as the year's flagship event, drawing unprecedented attendance and industry participation. The exhibition's remarkable success has already catalysed planning for the 2026 edition, with enhanced features and expanded networking opportunities being developed.

UKSTT maintained its strong industry presence by supporting key sector events, including Utility Week Live in Birmingham and Floodex in London. The society's international engagement continued with participation in the ISTT International board meeting in Dubai, which included valuable training sessions for the new ISTT website, designed to deliver enhanced member benefits.

The prestigious Annual Dinner & Awards Ceremony was held on the 2nd of October at Stoneleigh Park, Kenilworth, coinciding with NODIG Live. UKSTT Chair Ian Ramsay hosted the elegant evening, featuring the engaging Rev Richard Coles as Guest Speaker. The ceremony celebrated industry excellence, with Jo Parker receiving the distinguished Trenchless Woman of the Year Award and John De Rosa being honoured with the Lifetime Achievement Award.

The society continues to invest in professional communication through its dedicated Graphic Designer, who produces the monthly Trenchless BUZZ magazine. This publication has evolved into an essential industry resource, providing members with valuable insights, technical updates, and industry news.

A significant development in 2024 was the launch of the New to Trenchless Industry Network (NtTIN). This innovative initiative welcomes industry newcomers regardless of age, providing a supportive environment for knowledge exchange and professional development. The network's success has ensured its continuation into 2025, with expanding membership and growing engagement.

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 £159,945 of which £156,864 were free reserves.

FUTURE PLANS

Looking ahead, UKSTT has outlined an ambitious programme for 2025, encompassing a second Trenchless Conference, three NODIG Roadshows, and two specialised Masterclasses. The schedule also includes a series of educational meetings through the NtTIN programme, culminating in the Annual Dinner & Awards Ceremony. These planned events reflect UKSTT's commitment to advancing industry knowledge, fostering professional development, and strengthening network connections within the trenchless technology sector.

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.

Induction and training of new trustees

The training of any new trustees is undertaken 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 3 July 2025 and signed on its behalf by:

G Howard - 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 2024.

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

3 July 2025

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, subscriptions and legacies	2	149,066	-	149,066	84,197
Other trading activities	3	67,281	-	67,281	32,082
Investment income	4	1,666	-	1,666	1,175
Total		218,013	-	218,013	117,454
EXPENDITURE ON					
Raising funds		126,016	-	126,016	92,394
Charitable activities	5				
Conference and exhibition		28,677	-	28,677	18,984
Newsletter and support		6,901	-	6,901	6,364
Support costs		8,027	-	8,027	8,243
Total		169,621	-	169,621	125,985
NET INCOME/(EXPENDITURE)		48,392	-	48,392	(8,531)
RECONCILIATION OF FUNDS					
Total funds brought forward		111,553	-	111,553	120,084
TOTAL FUNDS CARRIED FORWARD		159,945	-	159,945	111,553

The notes form part of these financial statements

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	3,081	-	3,081	5,724
CURRENT ASSETS					
Debtors	12	187,179	-	187,179	115,063
Cash at bank		126,534	-	126,534	140,969
		<u>313,713</u>	<u>-</u>	<u>313,713</u>	<u>256,032</u>
CREDITORS					
Amounts falling due within one year	13	(156,849)	-	(156,849)	(150,203)
NET CURRENT ASSETS		<u>156,864</u>	<u>-</u>	<u>156,864</u>	<u>105,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,945</u>	<u>-</u>	<u>159,945</u>	<u>111,553</u>
NET ASSETS/(LIABILITIES)		<u>159,945</u>	<u>-</u>	<u>159,945</u>	<u>111,553</u>
FUNDS	14				
Unrestricted funds				159,945	111,553
TOTAL FUNDS				<u>159,945</u>	<u>111,553</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 3 July 2025 and were signed on its behalf by:

G Howard - Trustee

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS, SUBSCRIPTIONS AND LEGACIES

	2024	2023
	£	£
Subscriptions	104,346	92,649
Subscriptions unpaid for earlier years	-	(17,670)
Annual dinner	37,072	9,218
Masterclass	7,648	-
	<hr/> 149,066 <hr/>	<hr/> 84,197 <hr/>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Conference	11,600	-
Magazine advertising income	12,681	2,500
No-Dig Live	40,000	-
Roadshows	3,000	29,582
	<u>67,281</u>	<u>32,082</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,666</u>	<u>1,175</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Conference and exhibition	28,677	-	28,677
Newsletter and support	6,901	-	6,901
Support costs	-	8,027	8,027
	<u>35,578</u>	<u>8,027</u>	<u>43,605</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>724</u>	<u>7,303</u>	<u>8,027</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>2,643</u>	<u>2,644</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The total amount of trustees' expenses paid during the year ended 31st December 2024 was £226 paid to two trustees for travel expenses (2023: £710).

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	99,776	74,397
Social security costs	5,090	328
Other pension costs	2,348	1,281
	<u>107,214</u>	<u>76,006</u>

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

	2024	2023
	3	3
Office	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	1	-
£60,001 - £70,000	<u>1</u>	<u>-</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, subscriptions and legacies	84,197	-	84,197
Other trading activities	32,082	-	32,082
Investment income	1,175	-	1,175
Total	<u>117,454</u>	<u>-</u>	<u>117,454</u>
EXPENDITURE ON			
Raising funds	92,394	-	92,394
Charitable activities			
Conference and exhibition	18,984	-	18,984
Newsletter and support	6,364	-	6,364
Support costs	8,243	-	8,243
Total	<u>125,985</u>	<u>-</u>	<u>125,985</u>
NET INCOME/(EXPENDITURE)	(8,531)	-	(8,531)
RECONCILIATION OF FUNDS			
Total funds brought forward	120,084	-	120,084
TOTAL FUNDS CARRIED FORWARD	<u>111,553</u>	<u>-</u>	<u>111,553</u>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. TANGIBLE FIXED ASSETS

	Office £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>8,817</u>	<u>2,797</u>	<u>11,614</u>
DEPRECIATION			
At 1 January 2024	4,409	1,481	5,890
Charge for year	<u>2,204</u>	<u>439</u>	<u>2,643</u>
At 31 December 2024	<u>6,613</u>	<u>1,920</u>	<u>8,533</u>
NET BOOK VALUE			
At 31 December 2024	<u>2,204</u>	<u>877</u>	<u>3,081</u>
At 31 December 2023	<u>4,408</u>	<u>1,316</u>	<u>5,724</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	186,516	114,490
Prepayments	<u>663</u>	<u>573</u>
	<u>187,179</u>	<u>115,063</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	-	51
VAT	35,578	33,410
Accruals and deferred income	<u>121,271</u>	<u>116,742</u>
	<u>156,849</u>	<u>150,203</u>

Included in Accruals & deferred income is £110,345 in respect of subscriptions paid in advance for the following year (2023 £107,200).

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	<u>111,553</u>	<u>48,392</u>	<u>159,945</u>
TOTAL FUNDS	<u>111,553</u>	<u>48,392</u>	<u>159,945</u>

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	218,013	(169,621)	48,392
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	218,013	(169,621)	48,392
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	120,084	(8,531)	111,553
	<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	117,454	(125,985)	(8,531)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	117,454	(125,985)	(8,531)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15. RELATED PARTY DISCLOSURES

Two trustees were reimbursed £226 travel expenses during the year.

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations, subscriptions and legacies		
Subscriptions	104,346	92,649
Subscriptions unpaid for earlier years	-	(17,670)
Annual dinner	37,072	9,218
Masterclass	7,648	-
	<hr/> 149,066	<hr/> 84,197
Other trading activities		
Conference	11,600	-
Magazine advertising income	12,681	2,500
No-Dig Live	40,000	-
Roadshows	3,000	29,582
	<hr/> 67,281	<hr/> 32,082
Investment income		
Deposit account interest	1,666	1,175
	<hr/>	<hr/>
Total incoming resources	218,013	117,454
EXPENDITURE		
Raising donations and legacies		
Wages	99,776	74,397
Social security	5,090	328
Pensions	2,348	1,281
Dinner expenses	3,496	1,449
Office costs	15,306	14,939
	<hr/> 126,016	<hr/> 92,394
Charitable activities		
Affiliation fees	2,679	2,282
Exhibition and conference expenses	26,034	15,699
Publicity and promotion	4,222	4,724
Depreciation of tangible fixed assets	2,643	2,643
	<hr/> 35,578	<hr/> 25,348
Support costs		
Finance		
Bank charges	724	484
Vat penalties and interest	-	1,072
	<hr/> 724	<hr/> 1,556
Governance costs		
Accountancy	2,430	2,385
Book keeping fees	595	722
Carried forward	3,025	3,107

This page does not form part of the statutory financial statements

**THE UNITED KINGDOM SOCIETY FOR
TRENCHLESS TECHNOLOGY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Governance costs		
Brought forward	3,025	3,107
Trustees' meeting expenses	4,278	3,580
	<hr/> 7,303 <hr/>	<hr/> 6,687 <hr/>
Total resources expended	169,621	125,985
Net income/(expenditure)	48,392	(8,531)
	<hr/> <hr/>	<hr/> <hr/>