



Charity Number 284131

**THE BRITISH GEOTECHNICAL ASSOCIATION**

Annual Report and Financial Statements for the year ended 31 December 2024

**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:**

Dr A Ridley, Chair  
Ms C Doulala-Rigby, Vice Chair  
Dr P Ferreira  
Ms Z Mavrommati  
Dr H Yeow  
Dr K Briggs  
Dr K Tsiamposi  
Prof G Viggiani  
Mr D Daskalopoulos (to 12 June 2024)  
Dr G Katsigiannis (to 12 June 2024)  
Eur Ing Dr S Thomas (to 12 June 2024)  
Mr A Phear (from 12 June 2024)  
Dr N Wride (from 12 June 2024)  
Ms E Riley (from 12 June 2024)

### **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  
9 Elected 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.

## **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. Reserves have decreased this year due to a planned increase in expenditure for BGA events and initiatives to draw the unrestricted free reserves down (see below). Our unrestricted free reserves amounted to £536,920 (2023 - £549,896).

To continue to reduce the reserves, in 2023 the Association implemented further initiatives that support its objectives. Such initiatives include free membership for students, introducing a Research & Development Fund to support developments in the industry, creating a Publicity Campaign to increase engagement in the geotechnical engineering sector. These initiatives were continued in 2024 and in addition the Association also ran a mini-symposium for the members and a special conference was held for the members to celebrate the 75th anniversary of the BGA.

### **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

Throughout 2024 Professor Andrew Ridley was Chair of the Association, Mrs Yuli Doulala-Rigby was Vice-Chair of the Association, Mr Tony Bowerman was Honorary Treasurer, Mr Nicholas Armstrong was Honorary Secretary and Dr Martin Preene was Honorary Communications Officer. Professor David Toll, who was Chair of the Association from June 2021 to June 2023, stepped down as Immediate Past Chair in June 2024. 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.

The terms of office for Dimitrios Daskalopoulos, Georgios Katsigiannis and Dr Stephen Thomas came to an end in June 2024. They were very active members of the committee and we thank them for their service.

Alan Phear, Emily Riley and Dr Natalie Wride were elected to the Committee by the membership and started their terms of office in June 2024. We welcome them and thank them for volunteering.

The Executive Committee is divided into a number of sub-committees and the following people have had particular responsibilities during 2024:

- Truong Le is a guest member of the committee with responsibility for organising the Rankine lecture and associated events.
- Professor Giulia Viggiani led the prizes and awards sub-committee.
- Hoe Chian Yeow co-ordinated organising the evening meetings.
- Dr Katerina Tsiampousi led the group organising events for Young Professionals which included the Cooling Prize. Mr Sergio Solera continued as a guest member of the Committee to support the Cooling Prize activities.
- Palak Shukla and Cheng Wei Kwang represented the Early Career Group (ECG).
- Christina Mavrommati coordinated events for Geotechnologists.
- Dr. Kevin Briggs continued in the role of liaising with Regional Groups and led the Technical Committee for the Earthworks 2025 conference.
- Emily Riley took over from Tony Bowerman as the BGA's representative on the Ground Forum.
- Yuli Doulala-Rigby continued as the BGA's representative on the Ground Engineering editorial panel.
- In his role as BGA Treasurer Tony Bowerman was also responsible for administering the BGA Knowledge Support Fund.
- In her role as Vice Chair, Yuli Doulala-Rigby organised the 2024 Annual Conference and was assisted by Dimitrios Daskalopoulos, Professor Giulia Viggiani and Kate Beardsley.
- Professor Kelvin Higgins continued in the role of ICE representative.
- Neil Smith continued as ISSMGE liaison and James Lawrence as ISRM liaison.
- John Davis represented the Engineering Group of the Geological Society (EGGS).
- Paul Perry represented the British Tunnelling Society (BTS).
- Emilio Linde-Arias represented the Institute of Materials, Minerals and Mining (IOM3).
- Mr Dave Woods represented the International Geosynthetics Society (IGS).
- Mr Adam Latimer represented the Association of Geotechnical and Geo-environmental Specialists (AGS).
- Ms Nia Kajastie represented Ground Engineering Magazine (GE).

## REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

### 2 MEETINGS

BGA events held during 2024 included the 62nd Rankine Lecture, the John Mitchell Lecture, the Fleming Award, the Cooling Prize, the Geotechnical Engineering Proceedings Lecture, the Annual Conference, a half-day mini-symposium, a special event to mark the BGA's 75th Anniversary including the Annual Dinner/Lecture and four other evening lectures. Most events in 2023 were organised as hybrid events allowing on-line attendance. The exceptions to this were the Annual Conference and the Annual Lecture/Dinner.

In January 2024 the John Mitchell Lecture was delivered by Dr Barnali Ghosh on 'Creating added value through adaptive design - A seismic perspective.' 120 people attended the lecture and 143 watched it online.

A half-day mini-symposium on the Observational Method was held at the Institution of Civil Engineers in February 2024. 100 people attended.

The 62nd Rankine Lecture was delivered by Professor Lidija Zdravkovic of Imperial College London on "Geotechnical Engineering for a Sustainable Society". It was held as an in-person event with approximately 800 attendees and was also watched worldwide as a live webcast. The Lecture and the Rankine Dinner were held at Imperial College London on 13 March 2024.

In April 2024 the BGA held a joint meeting with the British Tunnelling Society and the Engineering Group of the Geological Society of London. The lecture "Groundwater lowering for construction of the Kilsby Tunnel on the London to Birmingham railway" was given by Mike Chrimes and Dr Martin Preene at the ICE. The paper of the same name was awarded the BGA Case Histories Prize in 2023. 91 people attended the event and 261 people watched in online.

In May 2024 a hybrid BGA Evening Meeting on "Chalk characterisation for and driven pile behaviour at chalk sites" was presented by Professor Richard Jardine and Dr Ken Vinck of Imperial College London. The work was awarded the BGA Medal in 2023. 76 people attended the event and 160 people watched it online.

The BGA Annual Conference was held in June 2024. To mark 50 years of the BGA being the UK member society for the International Society for Rock Mechanics and Rock Engineering the 2024 Annual Conference was themed around rock mechanics. 197 people attended the event in person. As usual the BGA held its AGM as part of the conference.

The BGA/IGS (UK) Invitational Lecture "Understanding the behaviour of geosynthetic reinforced pile supported embankments" was held at the ICE in September 2024. The lecture was presented by Suzanne van Eekelen of Deltares in The Netherlands. 32 people attended the event and 89 people watched it online.

In October the BGA held a Special Conference to celebrate 75 years since it was formed. The event included recollections from past BGA Chairs and Officers, and the 55th Cooling Prize competition, won by Thomas Riccio (University of Dundee) with his paper on "Pile installation effects and plugging in soft rock." The event was finished off by the second Annual BGA Dinner with the guest lecture delivered by Professor Lord Robert Mair of the University of Cambridge. 164 people attended the event in person.

In November 2024 a hybrid BGA Evening Meeting on "Green, green, grass on slopes – geotechnical aspects of slope stability and erosion protection using nature-based solutions" was presented by Professor Slobodan B. Mickovski of Glasgow Caledonian University 35 people attended the event and 171 people watched it online.

Also in November 2024, the Geotechnical Engineering Proceedings Lecture "Monitoring of a Large Diameter Caisson in Sand" was presented by Dr Ronan Royston, Dr Brian Sheil and Professor Byron Byrne.

The BGA Touring Lecture for 2024 was given by Professor Bruno Stuyts of University of Ghent, Belgium. The title of his lecture was "Applications of machine learning in geotechnical site characterization and design." The lecture was hosted by the Northern Geotechnical Group in Newcastle, the Midland Geotechnical Society in Birmingham and the South-West Geotechnical Group in Bristol.

Three online Geotechnologists events were held in 2024. "Sampling, why it is important, why does it need to be done properly, and what can go wrong?" was given by Christopher Swainston. "Innovation at the Construction Site....by Engineers in White Coats, Brown Coats, and Hi-Viz PPE" was given by Brian Sharkey, and "Proving your competence as a skilled Geotechnologist" was given by Julian Lovell.

The Fleming Award was held in December 2024 and it was won by Fehily Timoney and Company, Ramboll UK, John Sisk & Son Holdings Ltd, Menard UK and Transportation Infrastructure Ireland for their project presentation on the Dunkettle Interchange Upgrade Scheme in Cork, Ireland. While the judging was underway, Thomas Riccio reprised his Cooling Prize winning presentation on "Pile installation effects and plugging in soft rock."

Throughout 2024 the BGA ECG (Early Career Group) was extremely active. Their flagship event "Preparing for ICE Chartered Professional Review" was held at the ICE in February and 110 people attended (20 in person and 90 online). In addition they held events to promote the 2nd Edition of the ICE Manual of Geotechnical Engineering (MOGE) and a 'Welcome/Annual Networking Event' at the ICE in October.

## REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

### 3 PRIZES AND AWARDS

During 2024 the following prizes were awarded:

- The BGA Medal was awarded to Professor Glenn McDowell (University of Nottingham) and Dr. John de Bono (BFY Group) for their paper "Particle-scale insights into the compression and shearing of clay"
- The BGA Case Histories Award was won by Professor Brian Sheil (University of Cambridge), Peter Hensman (Ward & Burke) and Dr. Zhandos Orazalin (Mott MacDonald) for their work on "Monitoring and Performance Assessment of a Deep Excavation Cofferdam: Insights from the PROTOS Energy-from-Waste Facility."
- The Cooling Prize was won by Thomas Riccio (University of Dundee) with his paper on "Pile installation effects and plugging in soft rock."
- The Fleming Award was won by Fehily Timoney and Company, Ramboll UK, John Sisk & Son Holdings Ltd, Menard UK and Transportation Infrastructure Ireland for their project presentation on the Dunkettle Interchange Upgrade Scheme in Cork, Ireland.
- The John Mitchell Award: Mrs Yvonne Ainsworth
- The BGA Masters' Dissertation Prize: Thirimadura Supun Surendra Mendis (Imperial College London) for a dissertation on "Advanced 3D Numerical Modelling of Deep Basement and Tunnel Interaction in London."

The BGA continued to honour its commitment to supporting the furtherment of the knowledge and education of its members through the BGA Knowledge Support Fund Award (previously BGA Fund). Six awards were made in 2024. In addition the BGA supported industry and academic investigator-led applied geotechnical research through its Research Development Fund.

### 4 COMMENTS

The BGA continued to monitor the attendances at lectures and other events throughout 2024, and it seems to have now recovered to pre-pandemic levels.

At the close of 2024, the BGA had 1479 individual members and 49 corporate members. These are up 185 and 8 respectively on the numbers at the end of 2023 and the number of individual members has continued to grow since 2022. The BGA recognises the importance of attracting new, younger members. At the end of 2024 the number of student members was 174.

During 2024, it was recognised that as an unincorporated association the BGA is not able to enter into contracts and Trustees of the Association are personally liable for their actions, including financial matters. To address this Trustee and Officer's Insurance was put in place and investigations were started into incorporating the BGA. This process is still ongoing at the end of 2024.

**Dr Andrew Ridley (BGA Chair)**



Trustees' Annual Report for the year ended 31 December 2024

**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 £47,631 income over expenditure for the year has decreased the unrestricted fund, which amounts to £263,045 at the year end. This compares to a deficit in the unrestricted fund of £3,175 in 2023.

**Designated Funds - Rankine Fund**

The fund balance at the year-end amounts to £268,024 after an investment gain of £33,450 compared to a gain of £23,484 in 2023 and an excess of income over expenditure of £32,533, compared to an excess of income over expenditure of £11,987 in 2023.

Investment income is used to fund the Rankine Lecture

**Designated Funds - The BGA Knowledge Support Fund**

The fund balance at the year-end amounts to £5,851 after awarding bursaries to eleven recipients, totalling £8,046 and interest received of £168, compared to £100 received in 2023. £10,000 was transferred from the income received for the Rankine Dinner in unrestricted funds.

The BGA Knowledge Support Fund (previously referred to as 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 03 June 2025 and was signed on its behalf by



Dr Andrew Ridley - 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 British Geotechnical Association for the year ended 31 December 2024, 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



**THE BRITISH GEOTECHNICAL ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



	Notes	Unrestricted £	Designated £	2024 Total £	2023 Total £
<b>Income from:</b>					
Charitable activities	3	118,278	-	118,278	117,002
Other trading activities	4	88,673	10,000	98,673	177,897
Investment Income	5	7,410	7,886	15,296	14,404
<b>Total Incoming</b>		<u>214,361</u>	<u>17,886</u>	<u>232,247</u>	<u>309,303</u>
<b>Expenditure on:</b>					
Raising funds	6	104,990	8,635	113,625	189,375
Charitable activities	7	179,302	8,046	187,348	152,927
<b>Total expenditure</b>		<u>284,292</u>	<u>16,681</u>	<u>300,973</u>	<u>342,302</u>
<b>Net gains / (losses) on investments</b>	8				
Realised		8,068	12,102	20,170	(1,065)
Unrealised		14,232	21,348	35,580	40,204
		<u>22,300</u>	<u>33,450</u>	<u>55,750</u>	<u>39,139</u>
<b>Net income and net movement in funds</b>		<u>(47,631)</u>	<u>34,655</u>	<u>(12,976)</u>	<u>6,140</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		310,676	239,220	549,896	543,756
<b>Total funds carried forward</b>		<u>263,045</u>	<u>273,875</u>	<u>536,920</u>	<u>549,896</u>

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 2024**




	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Market value of investments	8	549,039	483,259
<b>CURRENT ASSETS</b>			
Cash at bank		79,716	165,948
Cash on short term deposit		18,896	9,429
Debtors	9	61,030	22,938
		<hr/>	<hr/>
		159,642	198,315
<b>CURRENT LIABILITIES</b>			
Creditors	10	171,761	131,678
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(12,119)	66,637
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>	11	536,920	549,896
		<hr/>	<hr/>
Financed by:			
<b>ACCUMULATED FUNDS</b>			
Unrestricted	11	263,045	310,676
Designated Funds	12	273,875	239,220
		<hr/>	<hr/>
		536,920	549,896
		<hr/>	<hr/>

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

Approved by the committee on 03 June 2025 and signed on its behalf by:

  
Dr Andrew Ridley  
Chair

  
Tony Bowerman  
Honorary Treasurer

**Notes to the financial statements for the year ended 31 December 2024**

**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).

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

Trading income from events 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

**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.

***The BGA Knowledge Support Fund (previously BGA Fund)***

The BGA Knowledge Support Fund has been consolidated into the British Geotechnical Association accounts.

**Investments**

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 2024

3. Charitable activities

	2024		2023	
	£	£	£	£
<i>Members subscriptions</i>				
United Kingdom	101,804		100,150	
Europe	5,807		6,662	
Africa	577		476	
Asia	3,461		4,062	
Australasia	3,716		3,657	
North America	2,509		1,495	
South America	404		500	
		118,278		117,002

4. Other trading activities

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner	25,720	-	10,000	35,720
Annual Conference	18,950	-	-	18,950
Annual Members Dinner	27,250	-	-	27,250
Early Career Group	9,400	-	-	9,400
Other Function Income	7,240	-	-	7,240
Book sales and royalties	113	-	-	113
	88,673	-	10,000	98,673

5. Investment Income

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Investment Income	7,410	7,718	168	15,296

6. Raising funds

	General	Rankine Fund (Designated)	BGA Fund (Designated)	Total
	£	£	£	£
Rankine Dinner/Lecture	31,375	6,935	-	38,310
Annual Conference	13,780	-	-	13,780
Annual Members Dinner	36,002	-	-	36,002
Touring Lecture	2,362	-	-	2,362
Early Career Group	9,999	-	-	9,999
YGEC	1,564	-	-	1,564
Special Events	8,775	-	-	8,775
Investment Management Fee	1,133	1,700	-	2,833
	104,990	8,635	-	113,625

# THE BRITISH GEOTECHNICAL ASSOCIATION

## Notes to the financial statements for the year ended 31 December 2024

<b>7. Charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Subscriptions to other bodies	19,228	17,395
Awards & prizes	10,786	8,251
Administration	26,833	23,958
Honoraria	11,700	11,700
Website	3,558	4,854
Insurance	1,001	-
Postage	17	30
Printing, stationery and photocopying	2,980	2,880
Publicity and Promotion	13,860	3,960
Meeting expenses	6,864	1,288
Publication - Ground Engineering	80,431	75,188
Other expenses	66	-
Professional Fees	2,160	-
Reviewer Fee	1,170	1,158
Cost of trustees meeting	2,677	1,247
Community support activities	3,900	913
Bank charges	117	105
	<b>187,348</b>	<b>152,927</b>
<b>8. Investments - Rankine fund</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2024	478,382	422,924
Disposals at market value	(442,084)	(216,121)
Acquisitions at cost	453,378	232,440
Net gain on revaluation	55,750	39,139
	<b>545,426</b>	<b>478,382</b>
Listed investments at market value at 31 December 2024	545,426	478,382
Cash on deposit awaiting investment	3,613	4,877
	<b>549,039</b>	<b>483,259</b>
<b>9. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other Debtors (including Prepayments)	22,001	13,704
Amount due from ICE	39,029	9,234
	<b>61,030</b>	<b>22,938</b>

# THE BRITISH GEOTECHNICAL ASSOCIATION

## Notes to the financial statements for the year ended 31 December 2024

10. Creditors	2024 £	2023 £
Creditors and accruals	119,806	108,624
Subscriptions and other receipts in advance	51,955	23,054
	<u>171,761</u>	<u>131,678</u>

Funds held on behalf of FMGM amount to £28,419 at year end.

11. Analysis of net assets between funds	Unrestricted Funds £	Designated Funds £	Total Funds £
<b>Fund balances at 31 December 2024 represented by:</b>			
Investments	219,616	329,423	549,039
Current assets	152,100	7,542	159,642
Current liabilities falling due within one year	(171,761)	-	(171,761)
Transfer between funds	63,090	(63,090)	-
	<u>263,045</u>	<u>273,875</u>	<u>536,920</u>

### Fund balances at 31 December 2023 represented by:

Investments	193,303	289,956	483,259
Current assets	194,586	3,729	198,315
Current liabilities falling due within one year	(131,678)	-	(131,678)
Transfer between funds	54,465	(54,465)	-
	<u>310,676</u>	<u>239,220</u>	<u>549,896</u>

12. Designated fund analysis	Rankine Fund £	BGA Knowledge Support Fund £	Total £
Balance brought forward at 1 January 2024	235,491	3,729	239,220
Dividends and interest received	7,718	168	7,886
Designated income	-	10,000	10,000
Designated expenditure	(6,935)	(8,046)	(14,981)
Investment Management fees	(1,700)	-	(1,700)
Gain on investment assets	33,450	-	33,450
	<u>268,024</u>	<u>5,851</u>	<u>273,875</u>
Fund balances carried forward at 31 December 2024			



## THE BRITISH GEOTECHNICAL ASSOCIATION

### Notes to the financial statements for the year ended 31 December 2024

#### 13. Trustee expenses

Expenses reimbursed to 3 Trustees, relating to Annual Conference, FMGM expenses, Post op flowers and Trustee meetings

	2024 £	2023 £
	478	7,034
	No.	No.
Number of Trustees	3	8

#### 14. Honorary Officers

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

	2024 £	2023 £
Nick Armstrong - Honorary Secretary	6,000	6,000
Tony Bowerman - Honorary Treasurer	3,600	2,100
Martin Preene - Honorary Publicity Officer	2,100	1,500
Yvonne Ainsworth - Honorary Treasurer until 2023	-	2,100
	11,700	11,700

#### 15. Staff

The Association does not employ staff directly.