

Adjudication Society

Chairman's Report

1. This short Chairman's Report is given in advance of the Society's delayed AGM on 6 May 2021.
2. The AGM was held over from the successful virtual Annual Conference held in November 2020 and seeks approval of the Annual Accounts for the year ending 31 December 2019, and the ratification of the uncontested election of Honorary Officers and General Members of the Executive Committee.
3. I wish to thank James Cross QC, who has decided to step down from the Committee, for his support over the past two years, and welcome Sean Gibbs as a new General Member of the Committee.
4. At a Special Meeting of the Committee on 4 May 2021, Arran Dowling Hussey, Claire King and Theresa Mohammed were co-opted onto the Committee, and we welcome their enthusiasm and support for the Society.
5. The Committee has a series of exciting new webinars planned for the coming year, including a regular 6 monthly adjudication case law update. Details of the forthcoming webinars will be circulated shortly.
6. I now hand the Chair across to the capable hands of Hamish Lal, with Susan Francombe stepping up to the Senior-Vice Chair. As always, the Committee welcomes feedback from its Members, including volunteers for articles for the newsletter (see Tim Willis) or speakers for events (see Dean Sayers).
7. Finally, we expect that the Society's Annual Conference will again be held on a virtual basis in November later this year, with a view to a return to an in-person Conference next year.

Richard Booth

HFW

5 May 2021

ADJUDICATION SOCIETY

SECRETARY'S REPORT FOR AGM MAY 2021

1. The Executive Committee normally meets at least quarterly. However, 2020 brought government restrictions and the cancellation of in-person events which curtailed the normal workings of the Society.
2. Whilst only one full committee meeting was held in 2020, the various sub-committees and officers carried on their work. This included hosting a successful virtual Annual Conference in October 2020 and contributing to the updating of the joint CIArb/Adjudication Society Adjudication Guidelines documents.
3. Membership of the Adjudication Society currently numbers 531 (as of 5 May 2021).
4. There has been no need to convene an election for the Honorary Officers for the coming term as the positions were not contested. The honorary posts for 2021/2022 should be constituted as follows:-

Chairman	Hamish Lal
Senior Vice Chairman	Susan Francombe
Junior Vice Chairman	no nomination
Honorary Secretary	Richard Booth
Honorary Treasurer	Martin Ewen
Regional Co-ordinator	Dean Sayers
Conference Organiser	Edward Quigg

5. There were 7 applications for 8 Ordinary Member positions meaning an election is unnecessary. One of the applicants has subsequently withdrawn their nomination. Subject to approval by the Annual General Meeting, the below members are elected as General Members of the Executive Committee for 2021/2022.

Lawrence Davies

Sean Gibbs

Nicholas Gould

Gerard McLean
James Pickavance
Tim Willis

Susan Francombe
5 May 2021

ADJUDICATION SOCIETY

Treasurer's Report

For Discussion at the delayed AGM on 6 May 2021

For Financial Year Ending 31st December 2019

The Accounts

There was no AGM at the virtual Annual Conference on 29 October 2020. Accordingly, this is the Treasurer's Report for the delayed AGM on 6 May 2021 and the accounts are for the financial year ending 31st December 2019. The accounts for the financial year ending 31st December 2020 will be prepared in advance of the AGM due to be held in November 2021.

The Society is in a very good financial position with significant financial reserves. There are no current plans to increase spending and there are no flagship project(s) that require significant money.

Put simply, the Society has seven distinct bank accounts and approximately **£143,907.96** in its reserves. These are set out below with the levels as at 31st December 2019.

- Progressive Building Society £57,007.88
- NatWest Treasury Bond £28,888.49
- NatWest Current Account £52,615.81
- Northern Ireland Region £1,885.60
- London/South East Region £140.81
- Midlands Region £1,751.47
- South West/Bristol £1,617.90

As for previous Financial Years the Society is not required to have full audited accounts for filing at Companies House, so we have proceeded on the basis of Unaudited Accounts prepared by CH Accountancy Ltd, Chartered Accountants and take the form of:

- The Chartered Accountants' Report to the Society
- The Profit and Loss Account
- The Balance Sheet
- Notes to the Accounts

A copy of accounts for year ending 31st December 2019 have been circulated in advance of the AGM. The "Headline" is that in financial terms 2019 saw a decrease in profit compared to 2018. In 2019 there was a profit of £8,678.00, whereas in 2018 the profit was £17,985.00. The primary reason for this is the venue hire cost for the Annual Conference, which in 2019 was held in London and was significantly more expensive than the venue hire cost for the Annual Conference in 2018, which was held in Bristol.

In terms of a financial SWOT Analysis the Society has the opportunity to increase its financial reserves and in that context the Committee will seek to consider the following:

- 6.1 **An Annual Lunch or Dinner.** Such an event would generate additional income and profit, which could be used for other initiatives and/or increasing the Society's financial reserves.
- 6.2 **Inviting Law Firms to host the Annual Conference.** As one of the single biggest annual expenses the Society has to bear, this could result in significant savings and an improvement on the future balance sheets.

Summary of Year 2019

In 2019 the Annual income was £41,899.00, down slightly from £46,287.00 in 2018. Of the Annual income, over half came from membership subscriptions and the balance from the Annual Conference.

The 2019 expenditure included £18,762.00 for the Annual Conference compared to £10,390.00 in 2018. Other significant expenditure include £7,500 for Research Funding.

The Conference

The Annual Conference continues to be the Society's main event and is organised by a sub-committee. The members rate remains as low as possible.

The discounted rate for students will continue.

Proposals

It is proposed that:

- The subscription is not adjusted
- The regions are invited to apply for additional funding for extraordinary events
- The Conference will continue to be offered at current rates.

Martin Ewen

4 May 2021

The Adjudication Society

Accounts

31 December 2019

**The Adjudication Society
Contents**

	Page
Business information	1
Approval statement	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

**The Adjudication Society
Business Information**

Accountants

CH Accountancy Ltd
35 Sandyhurst Lane
Ashford
Kent
TN25 4NS

The Adjudication Society

Approval statement

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing CH Accountancy Ltd with all information and explanations necessary for their compilation.

M. Ewen

30 April 2021

The Adjudication Society

Accountants' report on the unaudited accounts to The Adjudication Society

In accordance with our terms of engagement, we have prepared for your approval these unaudited accounts for the year ended 31 December 2019 which comprise the profit and loss account and the related notes.

You have approved the accounts for the year ended 31 December 2019 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanation necessary for their completion.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

CH Accountancy Ltd
Accountants

35 Sandyhurst Lane
Ashford
Kent
TN25 4NS

30 April 2021

**The Adjudication Society
Profit and Loss Account
for the year ended 31 December 2019**

	2019	2018
	£	£
Sales	41,899	46,287
Cost of sales	20,163	11,238
Gross profit	<u>21,736</u>	<u>35,049</u>
Other business income	868	584
Expenses		
Car, van and travel expenses	102	94
Telephone, fax, stationery and other office costs	4,286	6,535
Bank, credit card and other finance charges	848	899
Accountancy, legal and other professional fees	8,690	8,690
Other business expenses	-	1,430
	<u>13,926</u>	<u>17,648</u>
Profit	<u>8,678</u>	<u>17,985</u>

**The Adjudication Society
Balance Sheet
as at 31 December 2019**

	Notes	2019 £	2018 £
Current assets			
Bank/building society balances	<u>142,709</u>	<u>133,400</u>	
Current liabilities			
Other liabilities and accruals	<u>3,956</u>	<u>3,325</u>	
Net current assets		138,753	130,075
Net assets		<u>138,753</u>	<u>130,075</u>
Capital account			
Balance at start of period		130,075	112,090
Net profit		8,678	17,985
		<u>138,753</u>	<u>130,075</u>

The Adjudication Society
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

	2019	2018
	£	£
Sales		
Subscriptions	22,257	30,779
Event income	19,642	15,508
	<u>41,899</u>	<u>46,287</u>
Cost of sales		
Event expenditure	1,401	848
Conference expenditure	18,762	10,390
	<u>20,163</u>	<u>11,238</u>
Other business income		
Interest receivable	<u>868</u>	<u>584</u>
Car, van and travel expenses		
Travel and subsistence	<u>102</u>	<u>94</u>
Telephone, fax, stationery and other office costs		
Newsletters, stationery and printing	965	1,436
I.T., email and website	3,321	5,099
	<u>4,286</u>	<u>6,535</u>
Bank, credit card and other finance charges		
Bank and Worldpay charges	<u>848</u>	<u>899</u>
Accountancy, legal and other professional fees		
Accountants fees	690	690
Regional support	500	500
Construction dispute resolution research grant	7,500	7,500
	<u>8,690</u>	<u>8,690</u>
Other business expenses		
Subscriptions	<u>-</u>	<u>1,430</u>