

ENGINEERING A SUSTAINABLE GAS FUTURE



ANNUAL
REVIEW
2020

Presidential Year 2020-21 incorporating
summarised 2020 Financial Statement

“I believe we have emerged as a stronger, more accessible, more resourceful and more sustainable institution.”

Duncan Wong

IGEM President 2020-2021



It has been my privilege and honour to serve as IGEM’s President at this extraordinary point in human history. My presidency became a first for the institution – fully virtual, coinciding not only with the Covid-19 pandemic, but also with increased action on climate change by governments across the world.

Inevitably, as travel ceased, I have sadly not been able to engage personally with as many members as I had wished. However, technology has allowed me to be significantly involved and I am delighted to have helped to lead the institution through this difficult time. Indeed, I believe we have emerged as a stronger, more accessible, more resourceful and more sustainable institution.

Members can feel confident that our institution is making a difference. We have engaged ever more prominently with critical stakeholders and it was a delight to see the Rt Hon Kwasi Kwarteng, then Energy Minister, speaking at our Annual Conference and Chris Stark, CEO of the Climate

Change Committee, and Lord Browne of Madingley delivering our two Sir Denis Rooke Memorial Lectures.

We are very heavily involved with supporting UK government energy programmes – as well as leading the industry consultation on vital gas quality legislation and delivering on the enablement of hydrogen gas as a decarbonised energy vector. I can also report with satisfaction that we are routinely taking our Executive Board to meet one-to-one with key stakeholder CEOs so that we garner first-hand input to our direction and how we can best meet industry needs at this exciting time of transition.

In Mainland China, I can say we have engaged better than ever with industry and IGEM is being recognised as having a lot to offer as the country develops gas grids and deepens a strong commitment to hydrogen development.

It has been a difficult year for members, staff and families alike. All too many have been directly touched by the virus.

How cheered I am to learn about members answering calls from government and volunteering their expertise to hospitals.

If there is one aspect of the pandemic to reflect positively upon, it is the public recognition of the science and engineering community to innovate and deliver the goods. IGEM’s community, too, continues to deliver the goods, while also taking the lead on hydrogen standards delivery. We are truly innovating the way to deliver a net zero carbon future from which we will all benefit.

I am very thankful to our Chief Executive Neil Atkinson, who has not just steered us through the pandemic with robustness but done so in a manner which has continued to drive positive change and impact for the institution. Neil’s many contributions over the past three years leave IGEM as a refreshed, outward looking institution playing a key role at the heart of the energy transition.

I commend you to learn about our actions within these fascinating few pages.

“Our objectives stand unchanged and progress against these has not merely continued but enhanced with vigour as accelerated digitalisation was called into action.”



Neil Atkinson

Chief Executive Officer

It would be all too easy to dwell on the impacts of the pandemic. While the institution faced revenue pressures and had significant management challenges, our major interest throughout has been on our business plan: ‘Enabling the transition, supporting the profession’.

On this measure, we have done well, and I can only thank members for their response and active support. Our objectives stand unchanged and progress against these has continued as accelerated digitalisation was called into action.

To help with CPD delivery, we made significant investments into e-learning and e-conferencing platforms, while shifting our training focus to online delivery. Embracing virtual ways of working to provide benefits to members and stakeholders has rapidly become our ‘new normal’ but most exciting of all has been the expansion of our online knowledge offerings, including a comprehensive online webinar programme. It has been gratifying to see how the Sections have embraced webinars. Through them, we have achieved greater access and reach

to members than ever before. Greater accessibility and transparency have significantly driven up attendance at all the institution AGMs and is an added benefit that we will retain.

Our major initiatives pipeline is strong. With government support, we’ve created our exciting online Hydrogen Knowledge Centre to be governed under the remit of our Hydrogen Committee. Additionally, our Social Housing Working Group completed development of a Housing Partner membership offering, targeting local authorities and housing associations. And our EngTech Working Group has been developing a stream of outputs, including first steps to an exciting qualification aimed at providing gas knowledge to aspiring registrants.

Working with members, my goal in 2020 was to ensure that IGEM remained at the forefront regarding hydrogen. I am delighted to report that we have not only produced the industry reference standard but, by kicking off the HyTechnical programme with network partners, we are engaged right at the

centre, producing hydrogen supplements for our transmission and distribution standards.

Financially, we survived the Covid-19 storm. Despite several revenue lines drying up, we managed to steer our way to an end of year performance that delivered a strong operational surplus – a positive result and signal of future health,

Institution reserves remain strong. This is a tremendous result, and I am immensely proud of a committed staff team, all of whom went out of their way to maintain secretariat services and continue our journey to implement an expanded service offering to members and the wider gas community. With two thirds of the team making a furlough contribution, and those untouched truly going the extra mile in the absence of their colleagues, this was a remarkable contribution in difficult circumstances.

On behalf of members, my final thanks go to our Executive Board trustees, who made an exceptional contribution in monitoring performance throughout.

Leading the transition

IGEM has remained at the forefront of enabling the gas transition, despite the difficult circumstances posed by global events in 2020.

Engineering a Sustainable Gas Future

2020 saw renewed commitment to the UK’s transition to net-zero, as was reflected in the government’s Energy White Paper and its 10-point plan for a green industrial revolution.

In parallel, IGEM continued to work directly with gas network companies, safety experts, academics and policy advisors to assess the evidence base and develop informed recommendations on the future of the gas grid and, particularly, the use of hydrogen for heat.

We launched our impactful Policy Hub, targeted at promoting IGEM as a trusted source of policy news, consultations, policy statements and research reports. The Hub continued to expand readership and is a platform for showcasing our work.

On behalf of members, IGEM responded to the BEIS Low Carbon Heat Consultation and the All-Party Parliamentary Group on Hydrogen Enquiry.

In collaboration lies strength. We deepened collaborations with the Royal Academy of Engineering’s National Engineering Policy Centre (NEPC), contributing sector

expertise, policy responses and recommendations on such matters as the Spending Review, “Beyond COVID-19: laying the foundations of a net zero recovery” and “Systems approaches and systems leadership”. Working with Policy Connect, IGEM contributed to the publication of “Pipeline to 2050 - Building the foundations for a harmonised heat strategy”, setting out recommendations for the forthcoming government’s Heat and Buildings Strategy.

Setting a new standard for excellence

A new gas quality standard is an essential requirement to meeting the UK’s net zero emissions. Changes to the regulatory legislation are required to permit more low carbon gases into the network, reduce natural gas processing emissions, and allow use of hydrogen.

IGEM has led the way with the new IGEM standard issued for industry comment. A virtual workshop was held in collaboration with the Energy Networks Association under the Gas Goes Green initiative to present scientific evidence to support changes. Over 100 attendees reviewed the scientific evidence underpinning the new gas quality specification, as presented by DNV’s Dr

Martin Brown and Dr Sarah Kimpton. Dave Lander presented the evidence case for the changes to the interchangeability diagram and the network safety impacts.

All industry comments were reviewed per the IGEM governance process and we were delighted to pass the finalised Draft Standard on schedule for the HSE to start its impact assessment work.

149

Comments on the draft standard



85

Comments on the evidence report



Letters of support

11



9

Letters of concern



Responding to the hydrogen imperative

There was continued focus on the strategic importance of hydrogen in pursuit of the government's net zero emissions target throughout the year.

HyTechnical is a new NIA-funded collaboration between IGEM and the UK gas networks that IGEM initiated with seed funding to manage development standards.

The project is developing a scientific evidence base for the assessment

Through the HyTechnical project, HSE and DNV began phase 1 of the work to undertake the review and assessment for IGEM/SR/25 Hazardous Area Classification for Hydrogen. Phase 2 will consist of the writing of the draft standard and the new SR/25, which is expected in 2021.



The industry's first hydrogen reference standard was produced, published for the downstream gas sector

Under the expert guidance of Dr Richard Marrow, and working alongside scientists from HSE and DNV, IGEM produced the industry's first hydrogen reference standard, which was published for the downstream Hy4Heat Programme. We also worked with the Rosen Group, Kiwa, GVK and HSE to produce the hydrogen excess flow valve for the SGN H100 project.

Moving on skills & training for hydrogen

IGEM members engaged through the Hydrogen Committee and other supportive work programmes.

The IGEM HyTechnical steering group and LTS Futures working group, chaired by SGN's Nancy Thomson, were established to support targeted delivery and research into the scientific and engineering requirements for the production of five new engineering standards.

of operational issues for pressure reducing installations and other installations for hydrogen and hydrogen/natural gas transportation.

We have been working with Pipeline Integrity Engineers to develop four supplements for hydrogen to the IGEM standards with IGEM/TD/1, TD/3, TD/4 and TD/13.

Draft supplements for hydrogen for IGEM/TD/1 and TD/13 >7bar were issued in December for comment.

Throughout the year, the institution continued to deliver approved Hydrogen training to the industry through its training partner Kiwa.

In the hydrogen skills space, IGEM was appointed to develop an interim technical standard in support of the training specification being developed by EU Skills for the installation of hydrogen systems and appliances.

Bringing hydrogen knowledge together – a new tool for all

In a vital exciting development, IGEM secured a contract from the Department for Business, Energy & Industrial Strategy (BEIS) to create a digital repository dedicated to sharing hydrogen knowledge resources for leading the advancement of hydrogen knowledge nationally and internationally.

IGEM subsequently designed a searchable and intuitive database of hydrogen research, journal articles, policy reports, data sets, presentations and videos.

Working with stakeholders and contributors from gas network companies, leading academic institutions, research centres and

industry experts, the repository houses an extensive range of resources from across the spectrum of hydrogen technologies and industrial applications.

Our unique Hydrogen Knowledge Centre uses a world class publishing platform underpinned by our own operational, quality assurance and governance policies.

At launch the Hydrogen Knowledge Centre held over 1,600 hydrogen-related publications from over 70 leading sources and contributions from more than 2,200 individual authors. The Hydrogen Knowledge Centre launch event had record level attendance attracting huge interest from stakeholders worldwide and was supported by leaders from BEIS, HSE and, representing members,

our Hydrogen Committee Chairman Keith Owen.

A vital members' contribution

This was a year of strong performance; increased focus on decarbonisation continued to drive the agenda, along with updating existing standards. Through committees, panels and working groups, members were involved in 126 meetings across a broad programme.

Updated standards include:

IGEM/UP/6
Application of Compressors to Natural Gas Fuel Systems

IGEM/UP/16
Design for NG Installations on Industrial & Commercial Premises

IGEM/H/1
Hydrogen Reference Standard

IGEM/H/PRS/1
Hydrogen Excess Flow Valves Technical Specification



Safety essentials

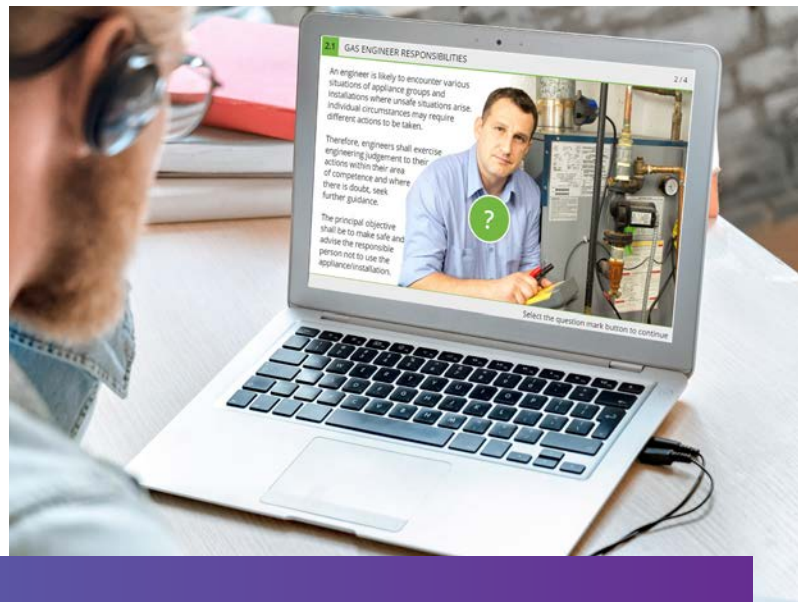
Gas industry safety and the competence of safe engineers are core and central to IGEM's public benefit obligations.

IGEM's Gas Industry Unsafe Situations Procedure standard was updated by the G11 Panel, chaired by David Bendle. Launched in January 2021, the latest edition:

- Reaffirms the reporting requirements for RIDDOR
- Introduces a new online reporting route via Gas Safe Register for work that is unsafe
- Offers advice on reporting theft of gas/meter tampering
- Introduces new scenarios to cover missing flue gas test point caps

Following a competitive tendering process, IGEM were delighted to be awarded the contract to provide support and secretariat services for the Gas Industry Safety Group (GISG).

GISG was established in 2000 to bring together the UK's gas industry including gas shippers, suppliers, network operators, infrastructure providers, manufacturers and contractors from across the gas value chain in order to



We were also delighted to bring to market our first e-learning course for the downstream sector based directly on the G/11 standard, providing easy access for the whole gas engineering community

maintain and improve safety performance. Working together IGEM will support GISG to promote gas safety by improving co-operation and co-ordination throughout the industry, sharing best practice, commissioning key research.

Ensuring competence

IGEM is actively involved with the Construction Industry Council's working groups, reviewing competence for individuals involved in the built environment. This work builds on the recommendations of Dame Judith Hackitt's report, published following the Grenfell Tower tragedy.

IGEM is actively involved with work by the Engineering Council's Contextualised Register Steering Group to develop a framework for gas sector-specific professional engineers' competency.

IGEM has also led on developing proposals to ensure alignment with UK-SPEC and the BSI overarching framework and plan to produce an exemplar sector-specific framework for use by other PEIs and interested parties. This will include registration and revalidation onto the contextualized register, competence definition and assessment.

Numerous IGEM technical committees, including the Membership Committee and the Social Housing Working Group have been, and will continue to be, kept updated as the work progresses.

Supporting stakeholders

The Large Business Forum (LBF) had a resilient year.

The forum debated many issues, delivered excellent proposals and feedback to the downstream gas industry, engaging with standard-setters and regulatory bodies.

Highlights were:

- Working with HSE
- IGEM/G/11 (GIUSP) revision
- RIDDOR (11.2) reporting revision
- Technical Bulletins (TBs) for industry via Gas Safe Register (GSR)
- Taking a major role in the introduction of electrical safety checks for downstream ACS



The forum undertook extremely productive work with GSR and HSE on the annual Gas Safety Week campaign, providing refreshed risk assessments and guidance for property repairs and refurbishments. For these the forum received exceptional coverage in the trade press.

Also, the forum worked with EU Skills on revised ACS reassessments and the introduction of hydrogen training assessments.

Forum members once again took the lead in publicising and supporting the IGEM Gas Utilisation conference.

Adapting to change



It's safe to say it was a rollercoaster year, but IGEM rose to the challenge posed by these unprecedented circumstances, adapting its offering and making energetic use of expanded digital resources to ensure we were able to continue supporting members.

Events go online

Our Annual Conference moved online for the first time ever in September for a week-long conference, exploring two themes: Enabling the Transition and Transition in Action.

The former focused on some of the biggest challenges associated with the UK's transition to a zero-carbon economy while the latter looked at low carbon and hydrogen projects within four of the UK's industrial clusters – Scotland, the North East and Humberside, the North West and South Wales.

The Rt Hon Kwasi Kwarteng, then Minister of Energy, delivered the keynote address while other speakers included Ofgem Chief Executive Jonathan Brearley, Green Gas Champion and former CEO of Cadent Chris Train, as well as several international inputs.



The digital conference was a considerable success, earning a 96% positive rating.

In November, we ran our Gas Utilisation Conference, which was originally scheduled for March. Entitled Forces for Change, the event focused on the changing environment, the changing workforce, and the changing role of gas in the utilisation sector.

The Gas Utilisation Conference also received a very positive rating and is now established as an essential part of our annual programme.

High profile Thought Leadership



The postponed 2020 Sir Denis Rooke Memorial Lecture was delivered by Chris Stark, CEO of the Committee on Climate Change, who enthralled the audience with his contemporary and

enlightening discussion of the Energy Transition, entitled 'Molecules and Electrons – the net zero conundrum'.

Then in March 2021 we were honoured to have Lord Browne of Madingley deliver his Sir Denis Rooke Lecture contributing his own high level experiences and thoughts on the Path to Net Zero.



Bringing learning to your screens

Following the announcement of the national lockdown, our training programme came to a shuddering halt. The response was immediate. Working with the institution's approved training providers IGEM began offering online training from August onwards, and by December, 10 courses were delivered following refreshment and remodelling for digital deployment.

Acutely conscious of delivering online training with excellence, the feedback was impressive – delegates rated our courses 4.8 out of 5 for usefulness in their working lives.

Increased value delivery

We invested in e-learning too. A range of both technical and business e-learning courses have been launched on the IGEM-platform, including one to accompany the release of IGEM/G/11.

Content was expanded on IGEMtv, providing even more accessible CPD opportunities for members.

In addition to making all webinars and conference sessions available to view online, we also sourced, and continue to add, a wide range of video assets in the following areas:

- Gas engineering CPD
- Health, safety and wellbeing
- People



Our Council, Executive Board and committees all worked seamlessly together via new collaboration tools

IGEM's members and staff embraced new ways of working to sustain the operation of the business programme.

Council, Executive Board and all delegated committees seamlessly adopted collaboration tools, driving out costs in the process.

Our expert panels and committees continued to function across the board and membership activities went virtual too.

The industry's **support bubble**



Image by Johnson Matthey

Leaning on each other during a difficult year

When the lockdowns came along, they had a huge impact on every type of business, but for IGEM the biggest challenge was finding a way to operate through the crisis in an efficient and safe way.

Vital parts of national infrastructures came under threat and, in the UK, National Grid implemented their emergency plans and isolated key workers to ensure the UK's critical businesses could function. Both the transmission and supply chain had to prioritise their resources and work out how to deliver what was required in difficult circumstances, also sparing a thought for those heroes in utilisation who have had to keep the nation's energy flowing on the front line, with real day-to-day risk of exposure to Covid-19.

IGEM itself was not immune to the disruption and it had to adapt quickly – if the gas industry was operating, then we needed to support them.

Phil Jenkins, Chair of the IGEM Industrial Affiliate (IA) Section, said, "I am pleased to say that the institution has shown resilience,



The biggest challenge was finding a way to operate through the crisis in an efficient and safe way

flexibility and has risen to the challenge.

"Knowing that Industrial Affiliates value the chance to share their advances with the wider gas community, we found ways to do this online via the many webinars and conferences that IGEM has held over the last year."

A key area of concern has been appropriate response from Grenfell Tower Inquiry. An IA-driven, sector-focused workshop to find out what IGEM could do to help was held and this resulted in the creation of a Social Housing Working Group, made up of stakeholders and experts in the field. They were tasked with recommending a

package that would help share knowledge and promote safe practices for gas in the housing sector.

During the year, the working group extensively researched what is required by the industry, with input from the likes of the Setting the Bar project working groups.

A 'Housing Partner' proposition subsequently emerged from this effort and, from March 2021, this has been soft launched to the housing sector.

This is a unique membership package tailored specifically for UK social housing providers. The launch is timely given the increasing

need for the housing sector to demonstrate their commitment to health and safety, gas compliance and the needs of the net zero agenda – as well as staying on top of the latest sector initiatives and legislation.

To whet appetites for 2021/22, we have started to set out our agenda of events. We already have an IA events

schedule that includes a look at hydrogen supply chains, RIIO-2 and how the smart meter rollout is operating post-Covid.

Phil Jenkins added, “As Chair of the Industrial Affiliate Section, it has been a privilege to see the professionalism of the people who make up our IA membership and those who

work within the institution coming together to overcome any obstacle.”

2020 was a challenging year, and many of us have sadly lost valued friends and colleagues. However, it’s important to celebrate the resourceful way that we, as an industry, have responded.

THANK YOU TO OUR VOLUNTEERS



482

Volunteers



11,637

Hours worked

Supporting membership



Even during the pandemic lockdown, we continued to be there for members, strengthening our digital value proposition. In a tremendous effort, overall subscription income sustained year on year and we successfully maintained our IA membership.

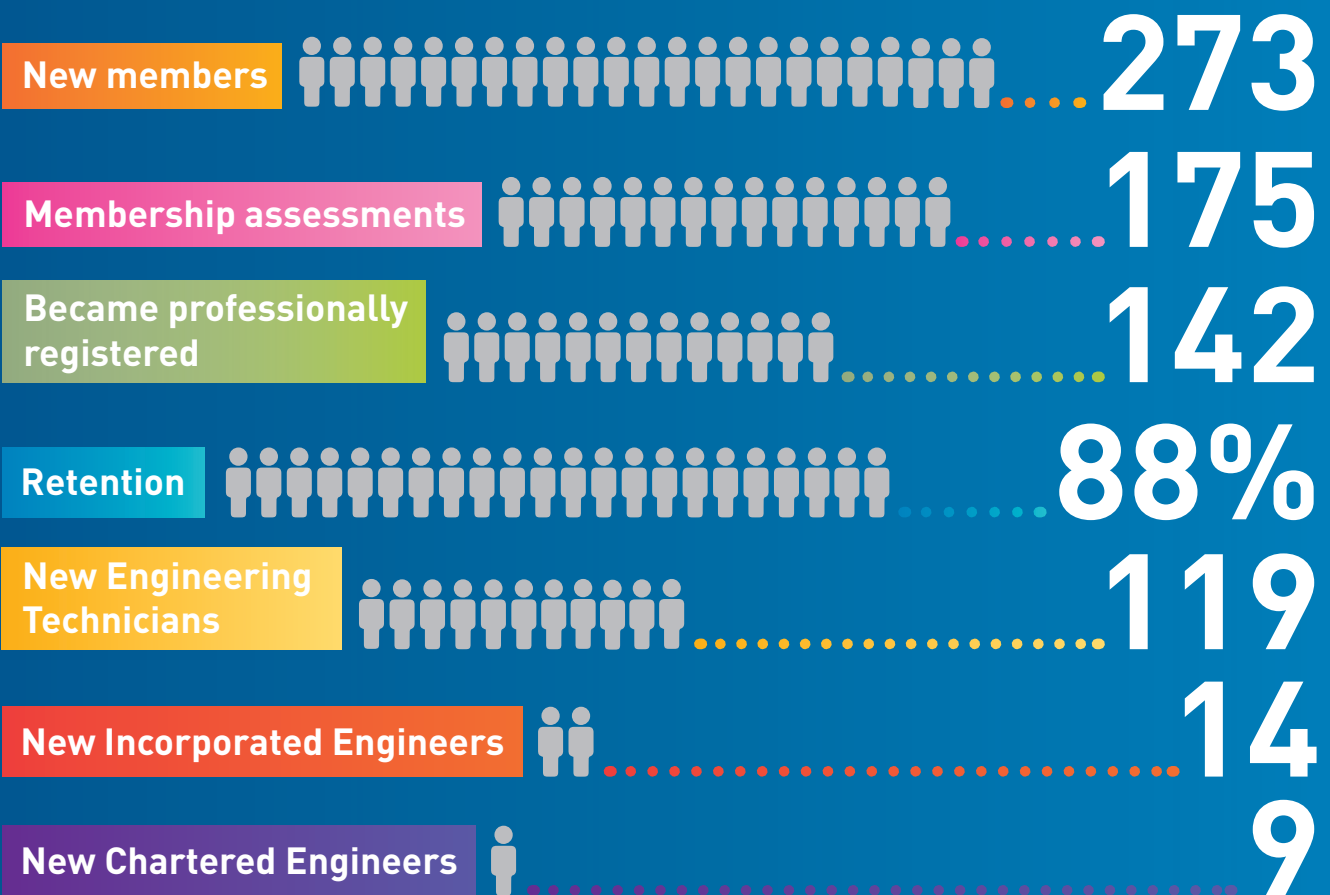
INDUSTRIAL AFFILIATES

335



INDIVIDUAL MEMBERS

3,423



Supporting the engineers of tomorrow

The Membership Services team would like to thank all the dedicated members who took the time to lend us their support during the year. 98 members volunteered their time and expertise as mentors, interviewers and committee/panel members to support the membership process and procedures and those working towards professional registration in accordance with the requirements of UK-SPEC.

We continue to be supported by our Industrial Affiliates, recognising EngTech as a way to demonstrate competence and professionalism.

Professional registration webinars were introduced, open to all those interested in becoming a member or transferring membership grades, as well as in-house webinars to select Industrial Affiliates. We are pleased to report that there was a large take-up of 1:1 sessions for delegates to discuss their individual pathway to registration.

Our annual CPD sampling exercise continued and saw an excellent return rate. Feedback has been



98 members volunteered their time and expertise as mentors, interviewers and committee and panel members

provided to those who submitted a CPD record to help these members with their future development. Nearly all members who failed to submit a record for 2019 were able to comply and maintained their membership with only a single exception having to be removed from the register.

We had a successful year with our scholarships, grants and awards scheme and the high quality of applications was noted.

Two undergraduate scholarships, one first year undergraduate scholarship and one postgraduate scholarship were awarded to the following people:

- Jasmine Brittan
- Nandini Shiralkar
- Sipan Novsepyan
- Julio Bissessar

The EngTech of the Year award evolved to be an EngTech development grant and was awarded to Jon Todd.

Increasing our EngTech value offer

As a strategic focus, our EngTech Working Group significantly contributed to the development of our value proposition for the grade and are supporting the development and delivery of our offering.

The group is focusing on delivering a number of initiatives to enhance the EngTech value proposition. We want to support the technician community by ensuring we offer relevant and tailored technical content through appropriate channels and provide opportunities to develop or maintain competence through CPD.

In the Far East...

The Covid-19 pandemic significantly affected the professional activities of the Far East and District Section throughout the year but, as was the case for all Sections, the FEDS took this in their stride and took the opportunity to thrive through technological connections, while postponing physical events.



Capitalising on virtual platforms and promoting online events and webinars enabled the FEDS to continue to serve their members and enhance relationships, as well as making use of the opportunity to break the geographic barrier between Hong Kong and Mainland China.

In April 2020, the FEDS WeChat platform successfully launched, particularly relevant to mainland Chinese members.

Despite ongoing social distancing restrictions, some face-to-face meetings did manage to go ahead during the year. In July, the FEDS took the opportunity to organise an in-person management committee meeting in tandem with a virtual platform, and the 2020 Annual General Meeting successfully took place at the Towngas building in Hong Kong on 20 May, where 27 conferees were in attendance.

Maintaining connections

During the pandemic, members have been engaging with IGEM online more than ever before

While meeting in person wasn't an option, IGEM continued to keep the industry connected.

Sections come to all

Our Sections seized the opportunity to bring their events and activities online delivering webinars throughout the year. With the help of our indispensable IGEMtv platform, the move has proven to be a huge success and a fantastic chance for Sections to collaborate with each other, while offering accessible learning to our whole membership.

Digital as our community norm

From May onwards, we ran:

- 2 lectures (Sir Denis Rooke Memorial Lecture's)
- 2 conferences (Annual Conference and Gas Utilisation Conference)
- 3 social events
- 4 membership workshops
- 10 AGMs
- 10 training courses
- 39 webinars – centrally and via Sections

YPPC final goes virtual

In December, IGEM held its 19th Young Persons Paper Competition final. Hosted by Chair of IGEM's Young Persons Network Gordon

McMillan, the event went virtual for the first time, with a theme of 'reaching for the stars'.

The final saw the ten winners of the regional Section heats go head-to-head to win a once-in-a-lifetime trip to the World Gas Conference 2022 in Daegu, South Korea, and the YPPC trophy.



It was a tight competition but, after a tense wait, Sikander Mahmood, Project Manager at Future Networks, Cadent, was announced as the winner for his presentation discussing work on the HyDeploy project. HyDeploy involves the UK's first public demonstrations of blended gas and the second stage of the project is building upon the foundational work done at Keele University.

"It's a real honour to win this competition and I want to say thank you to everyone and the judges too," Sikander said following his win.



In second place was North East and Yorkshire Section winner Rebecca Senior, who is an engineer at ROSEN (UK). Rebecca's presentation discussed her work in employing synthetic aperture radar (SAR) imagery to detect flooding, consequently allowing pipeline operators to reduce the risks of flooding and improve the efficiency of maintenance.



Niamh Gillen, Innovation Engineer at Gas Networks Ireland and winner of the Irish Section regional heat, came in third place with her presentation looking at decarbonising the gas network and the feasibility of carbon capture and storage (CCS) in Ireland.

Still communicating with you

We understand that our journal, *Gas International (Gi)* and weekly and monthly newsletters, are important to members so we ensured that production of *Gi* continued throughout the difficult times, and enriched content.

We adapted to change with our August and October editions only available online, allowing cost-saving while still providing members with a high-quality publication that serves your needs.

During the pandemic, members have been engaging with IGEM online



more than ever before, so our temporary move to a digital *Gi* format allowed members to access the journal in a flexible way that suited their working habits.

Our weekly e-newsletter, *Flame*, continued to keep members in the loop and

up to date with IGEM events and activities and the latest developments in the sector.



23 FINANCIAL SUMMARY

Operationally, IGEM overachieved on budgeted expectations for the year, delivering a surplus of £98,879. Total income of £2,182,803 has been generated, which is 2% greater than last year, the growth being from attracting funding into Restricted Funds. Overall expenditure has decreased by 14% as some activities were suspended due to the pandemic. Valuation of investment portfolios has increased and so there are investment gains of £183,360. Total net movement in funds is £436,165.

The total balance carried forward at the end of the year is £5,601,060 of which £1,662,218 is the Restricted Fund balance.

Consolidated Statement of Financial Activities for the year ended 31st December 2020

	2020				Prior year			
	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL
Incoming Resources								
Donations & Legacies:	52,382	0	0	52,382	0	0	135	135
Sponsorship Income	0	0	0	0	0	0	2,000	2,000
Charitable Activities	1,584,519	12,341	433,864	2,030,724	1,887,914	70,405	2,284	1,960,603
Trading Activities	24,458	0	0	24,458	84,563	0	0	84,563
Investment Income	48,933	791	25,515	75,239	60,320	835	33,285	94,440
Total Incoming Resources	1,710,292	13,132	459,379	2,182,803	2,032,797	71,240	37,704	2,141,741
Expenditure On:								
Raising Funds								
Investment Mgr Fees	3,270	0	1,734	5,004	11,168	0	6,253	17,421
Trading Expenditure	12,226	0	0	12,226	23,899	0	0	23,899
Charitable Activities	1,629,045	43,512	240,211	1,912,768	2,021,930	68,612	122,576	2,213,118
Total Resources Expended	1,644,541	43,512	241,945	1,929,998	2,056,996	68,612	128,830	2,254,438
Net gains/(losses) on Investments	121,245	(2,758)	64,873	183,360	269,723	1,985	151,784	423,492
Net Income/Expenditure	186,996	(33,138)	282,307	436,165	245,523	4,613	60,658	310,795
Transfer between Funds	(209,654)	120,654	89,000	0	(268,145)	268,145	0	0
Net Movement in Funds	(22,658)	87,516	371,307	436,165	(22,622)	272,759	60,658	310,795
Total Funds Brought Forward	2,163,416	1,710,568	1,290,911	5,164,895	2,186,038	1,437,809	1,230,252	4,854,100
TOTAL FUNDS CARRIED FORWARD	2,140,758	1,798,084	1,662,218	5,601,060	2,163,416	1,710,568	1,290,911	5,164,895

Consolidated Balance Sheet as at 31st December 2020

	2020	Prior year
Fixed Assets		
Tangible	1,240,758	1,263,416
Investments	3,791,530	3,601,896
	5,032,288	4,865,312
Current Assets		
Debtors	628,952	417,095
Short Term Investments	621,728	485,272
Cash at bank and in Hand	146,489	152,946
	1,397,169	1,055,313
Creditors	(828,397)	(755,730)
Net Current Assets	568,772	299,583
Total Assets less Current Liabilities	5,601,060	5,164,895
FUNDS		
Unrestricted	2,140,758	2,163,416
Restricted	1,662,218	1,290,911
Designated	1,798,084	1,710,568
	5,601,060	5,164,895

Council Statement on the summarised financial statements:

These summarised financial statements are based on information extracted from the statutory Council's report and consolidated financial statements approved by Council on 25th March 2021. They may not contain sufficient information to allow for a full understanding of the Institution's financial affairs. The full Consolidated Financial Statements, the Trustees Report and the Auditor's Report should also be consulted. Copies can be obtained from the our website www.igem.org.uk or from the finance department by email to finance@igem.org.uk.



Institution of Gas Engineers & Managers

IGEM House
26 & 28 High Street
Kegworth
Derbyshire
DE74 2DA

t: +44 (0)1509 678 150
e: general@igem.org.uk
www.igem.org.uk

Registered Charity 214011

