

THE COMPANY OF CHARTERED SURVEYORS CHARITABLE TRUST FUND (1992)

England & Wales · Charity number 1012227

Details

Status Registered

Legal form Trust

Registered 1992-07-01

Register [View on the Charity Commission register](#)

Contact

Address 75 Meadway Drive
Woking
GU21 4TF

Phone 01483727113

Email wccsurveyors@btinternet.com

Website www.surveyorslivery.org.uk

Activities

Objects: TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN THE UNITED KINGDOM OR IN ANY OTHER PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT.

Activities: Relief of poverty, advancement of education and awarding prizes for members of the Chartered Surveyors profession.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£463,437	£458,684	-	-
2024-09-30	£459,512	£409,364	-	-
2023-09-30	£345,224	£378,278	-	-
2022-09-30	£260,440	£288,623	-	-
2021-09-30	£172,112	£205,084	-	-
2020-09-30	£96,803	£258,246	-	-

Trustees

Name	Role	Appointed
ANTONIA BELCHER		2018-09-23
Alison Gowman		2020-10-01
Alison McDonald		2021-10-15
Clwyd Whieldon Roberts		2016-10-01
DAVID WILLIAM JINKS		2020-01-01
David Andrew Gordon Reynolds		2014-02-20
David Anthony Bianco		2020-10-15
David Richard Boyne		2024-10-14
GERALD ANTHONY ALLISON		2022-10-01
Harvey Murray Soning		2022-10-01
Helen Louise Pickstock		2021-10-16
JOHN WOODMAN		2014-03-11
James Robert Bryer		2016-10-01
James Rodger Oldfield Young		2020-10-01
Jason Peter Jeffries Antill		2024-10-14
Jonathan Theodore Everton Wallach		2022-10-16
KEN MORGAN		
MARK FREDERICK LARARD		
Neil Parlett		2020-10-01
ROGER NEIL WATTS		2014-03-11
Richard Davies		2024-10-14
Robert Kendall		2023-10-17
SIMON ANDREW CAMAMILE		2020-10-01
Sally Louise Leonard		2020-01-01
Stuart Jenkin		2020-10-01

Linked charities

- THE COMPANY OF CHARTERED SURVEYORS CHARITABLE INVESTMENT FUND (1012227-1)

Accounts

THE WORSHIPFUL COVWANY OF CHARTERED SURVEYORS
CHARITABLE INVESTMENT FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30TH SEPTEMBER 2025

James Harman
Pulborough
West Sussex
RH20 2HS

The Worshipful Company of Chartered Surveyors Charitable Investment Fund

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The Worshipful Company of Chartered Surveyors' Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 1012227

2 The Managing Trustees who served during the year were

GA Allison	75 Meadway Drive, Horsell, Woking, Surrey GU21 4TF
J Antill	
A Belcher	
D Bianco	
D Boyne	
JR Bryer	Sarasin & Partners
J Buck	
SA Camamile	Reliance Bank Limited
D Carter	Faith House, 23-24 Lovat Lane, London EC3R 8EB
R Davies	
AD Flower	
A Gowman	
SR Jenkin	
DW Jinks	

3 Registered and Charity Office:

4 Other relevant organisations are:-

5 Investment Managers:

6 Bankers:

R Kendall
MFW Larard
S Leonard
KW
Morg
an A
McD
onald
H Pickstock
N Parlett
DAG Reynolds
CW Roberts
HM Soning
J
Wail
ach
RN
Watt
s
J Woodman

The Worshipful Company
Managing Trustees Report

of Chartered Surveyors Charitable Investment
Fund for the Year ending 30 September 2025
(continued)

STRUCTURE, GOVERNANCE & MANAGEMENT

Format of the Accounts

The Financial Statement have been prepared in accordance With accounting policies set out on page 9 and comply with the provisions of the Trust Deed and the Charities Act 2011 and the accounting and reporting by charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Ireland.

GOVERNANCE AND MANAGEMENT

The Managing Trustees are the Master and Wardens and Members of the Court of the Worshipful Company of Chartered Surveyors. Anyone who is appointed or resigns as a member of the Court is automatically appointed or resigns as a Trustee of the Fund.

The Managing Trustees meet four times a year and day-to-day administration is delegated to committees in accordance with the Governance Policy and the Clerk. The Company is authorised to appoint new Trustees to fill in vacancies arising through resignation or death of an existing Trustee.

On appointment, new Trustees have received information on their role as a Trustee and on the Charity and are encouraged to visit and take part in various aspects of the Charity's work to gain a fuller understanding of the issues involved.

Constitution and Objects

The Company of Chartered Surveyors 1997 Charitable Trust Fund was constituted by a Trust Deed dated 31st December 1977 and the Company of Chartered Surveyors 1992 Charitable Trust was constituted by a Trust Deed dated 31st December 1992. These two Funds were pooled under a scheme dated 4th September 2003 to form the Company of Chartered Surveyors Charitable Investment Fund.

The main charitable objects are:

- To continue to raise by donations in excess of £10,000 per annum and to pay out to charities at least this sum during the year.
- 2 For the benefit of such exclusively charitable objects and purposes as the Trustees in their discretion see fit.
- a) For the relief of poverty, advancement of education, awarding prizes in connection with examinations and the establishment and maintenance of
- b) libraries and other facilities for members of the profession or any other recognised profession.

of Chartered Surveyors Charitable Investment Fund
for the Year ending 30 September 2025 (continued)

Funds

Expendable Endowment and Restricted Income Fund

"The capital of the L E Sutton Fund has been invested to provide income for the award of up to \$4,500 annually to enable a Surveyor or university graduate to undertake a research project on a subject of current interest which will help foster a better understanding of the built environment.

The income and capital of the Sydney Smith Fund is for the assistance of students in the surveying in need of financial assistance. Any unspent income is treated as part of the capital of the fund. The capital of the fund is expendable at the discretion of the Trustees.

The income and capital of the Bursary Fund is for the assistance of pupils in four adopted schools going on to further education.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include funds received from the Guy Biggywood Award on 30th September 2009 following approval from the Charity Commission.

Risk Management

The Trustees have undertaken a risk review to identify risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and the Trustees are satisfied that adequate systems are in place to mitigate the Charity's exposure to those risks. The nature of the risks and associated systems and procedures will be regularly reviewed.

OBJECTIVES AND ACTIVITIES

Grants Policy

The Managing Trustees determine the general policy of the Fund. The Managing Trustees consider applications from those meeting the objects as set out above.

Public Benefit

The objects of the Fund are as stated above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charitable Fund's affairs are satisfactory at the year end. Net funds increased during the year to £1,747,513. The charity received income of £463,437 (2024: £459,512) primarily from donations and investment income. The Fund continued to support various charities and educational establishments with grants, donations and fundraising events of £344,689 (2024: £344,690). Fundraising costs were NIL (2024: NIL). The market value of investments increased during the year from £1,517,990 to £1,634,828.

The Trustees consider the fund will be able to fulfill its aims and objectives in the current year and for the foreseeable future.

Going concern

Due to the continuing support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Investment Policy and Performance

The investments held by the Charity are managed in accordance with the powers available to the Trustees and with advice from independent investment managers. At the 30th September 2025 the investment portfolio showed unrealised losses of \$8,661 and a gain on disposal of investments against historical cost of £20,280.

Reserves Policy

The Trust holds and accumulates capital funds for its purposes, in the context of its objectives as the principal instrument of the charitable giving of the Worshipful Company of Chartered Surveyors, which in common with the Livery movement generally, acts as a custodian and grantor of charitable funds over decades and in many cases, over centuries. In common with this overarching policy, the Trust approach seeks to grow and sustain giving in the long term.

It is the policy of the Charitable Board to distribute a minimum of 5(0)% of donations and income from fundraising events.

Having analysed the Fund's responsibilities and ongoing commitments, the Trustees are satisfied that the Fund retains proper reserves to cover expected outlay over the next three years, taking into account expected income and distributions and that the level of reserves is appropriate.

The level of reserves as at 30th September 2025 was £1,747,513 and includes unrestricted free reserves of £1,122,280 and restricted reserves of £625,233.

ANNUAL RETURN INFORMATION

Charitable Accounts Prepared for 2024/2025

Start Date 1st October 2024	End Date 30th September 2025
Gross Income	£463,437
Gross Expenditure	£458,684
Value of Grants Made	£384,689

of Chartered Surveyors Charitable Investment Fund
The Worshipful Company
Managing Trustees Report for the year ending 30th September 2025 (continued)

ORGANISATION

The Board of Managing Trustees administers the Charity in accordance with the Trust Deed.

Investment Powers

The Managing Trustees are empowered within the Trust Deed to invest the funds of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently; • observe the methods and principles in the Charities SORP (FRS 102) • make judgements and accounting estimates that are reasonable and prudent; • state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business,

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLANS FOR FUTURE PERIODS

The Charity envisages continuing with the relief of poverty for members of the profession, advancement of education and awarding bursaries and prizes consistent with maintaining its reserves policy.

RELATED PARTIES

The Charity was set up by the Worshipful Company of Chartered Surveyors and the present Trustees are members of a Court of that Company,

APPROVAL

of Chartered Surveyors Charitable Investment Fund

We certify that the information given in these financial statements is correct to the best of our knowledge. Approved by the Trustees and signed on their behalf by

A handwritten signature in black ink, appearing to read 'S.R. Jenkin', is written over a horizontal line.

S.R. Jenkin
Chairman of the Charitable Committee

Date: 28th April 2026

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2025

Report to the Trustees of: The Worshipful Company of Chartered Surveyors
Charitable Investment Fund Charity No: 1012227

Accounts for the Year ended 30th September 2025 set out on page 7-13

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

· examine the accounts under section 145 of the 2011 Act, · to follow the procedures laid down in the General

Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and · to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently. No opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements: · 10 keep accounting records in accordance with Section 130 of the 2011 Act; and · to prepare accounts which accord with the accounting records and 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, have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's

Trustees as a body, for my work or for this report

Signed Date 12th May 2026

Name H.,I.W Harman

Relevant Professional Qualification Body

ICAEW

Beedings

Castle

Nutbourne

Lane

Address

Pulborough

West Sussex
RH20 2HS

The Worshipful Company of Chartered Surveyors Charitable Investment Fund

Statement of Financial Activities 12 months to 30th September 2025

			1992				
	Notes	Charitable Trust	Charitable Trust	Bursary Fund	Bigwood Fund	Total	Year ended 30/09/24
Incoming resources							
Income from Investment Managers		73,628	7,708	17,920	10,744	110,000	
Fees Received			147	342	205	2,100	
Champions		200,805	21,022	48,871	29,302	300,000	345,700
Donations and similar income		12,076	1,264	2,939	1,762	18,041	32,502
Fundraising events	7		190	441	264	2,705	13,300
Investment income		14,835			5	22,163	67,150
Gift Aid		5,641	591	1	823	8,428	860
Total incoming resources							
Resources expended							
Charitable expenditure:							
Grants and donations	8						
Management & administration	9						
Total resources expended							
Net incoming/(outgoing) resources							
Realised gains on investments							
Unrealised gains/(losses) on investments							
Net movement in funds							
Funds balances brought forward							
Fund balances carried forward							

The Notes on Pages 9 to 13 form part of the Accounts

310,201	32,475	75,496	45,265	463,437	459,512
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257,492		62,667	37,573	384,689	693
49,529	26,957	12,054	7,227	73,995	64,671
307,021	32,142	74,721	44,800	458,684	409,364

3,180	333		465	4,753	50,148
13,473		775	1,966	20,128	
(5,797)	(607)	3,279	(846)	(8,661)	119,849
10,856				16,220	178,120
		2,643	1,585		
	121,318	282,034	169,099		1,553,173
	122,454	284,677	170,684		

The Worshipful Company

FIXED ASSETS	4			3,866
Investments at market value				
Cash awaiting Investment				
	3	J 94,000	144,210	
CURRENT ASSETS	4	45,385	88,765	
Debtors	4		<u>10,111</u>	
Cash at bank			99>787	
Cash investment managers		339,172		243,086
CREDITORS: Amounts falling due within one year	5	<u>125,869</u>	134,250	
NET CURRENT ASSETS			213,303	108336
			<u>1,731,293</u>	<u>1,747,513</u>
TOTAL NET ASSETS				

THE FUNDS OF THE CHARITY 6

1977 Charitable Trust

Unrestricted Fund

General and Accumulated Fund

46,979

Expendable Endowment Fund
Mr S Smith

1992 Charitable Trust

Restricted Income Fund

Mrs L E Sutton

20,786

20,981

Expendable Endowment Fund
Mrs L E Sutton

1009532

101,473

Bursary Fund

282,034

284,677

Guy Bigwood Award

169,099

170,684

TOTAL FUNDS

1,731,293

of Chartered Surveyors

1,747,513

Charitable Investment

Fund

Year Ending 30th September
2025

Balance Sheet

30 September

30 September

2024

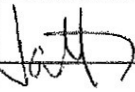
2025

Notes £

221,517,990

the Trustees and Signed on their behalf for the Shipful Company





Master D.W. Jinks

R.N. Watts

The Notes on Pages 9 to 13 form part of the Accounts

The Worshipful Company

of Chartered Surveyors Charitable Investment Fund Notes to the Financial Statements For the year ending 30th September 2025

1 ACCOUNTING POLICIES

a) Basis of Preparation of financial statements

The financial statements have been prepared in accordance with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund meets the definition of a public benefit entity under FRS 102, Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The investments making up the six funds have been amalgamated for investment purposes. Income, Expenditure and Capital Gains and Losses during the year are apportioned on the basis of the opening balance of each fund at the beginning of the year.

b) Cashflow Statement

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

c) Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

d) Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category,

e) Investments

Investments are stated in the balance sheet at market value. The differences between market value and original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of is shown as a gain or loss in the statement of financial activities.

f) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

g) Taxation

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on any part of its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

h) 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.

The Worshipful Company Chartered Surveyors Charitable Investment Fund
Financial (Continued) For the year ending 30th September 2025

of
Notes to the Statements

	2024	2025
2 FIXED ASSET INVESTMENTS ARE REPRESENTED BY:		
Lloyds Bank 3000 ordinary shares	1,570	3,650
Sarasin Endowment Fund	<u>1,516,420</u>	
	1,517,990	
<u>1,631,161</u>	<u>1,234,410</u>	
<u>1,634,811</u>		
Historic Cost 1,641,275		

	2024	2025
3 DEBTORS		
Accounts receivable		110
Bursaries Paid In Advance	114,000	58,700
Debtors Champions	80,000	85,400
The Lloyds Bank shares are part of the Bursaw Fund Assets, the balance of the fund being invested.		
	<u>194,000</u>	<u>144,210</u>

	2024	2025
4 CASH AT BANK	<u>2024</u>	<u>2025</u>

5 CREDITORS: AMOUNTS FALLING DUE 'WITHIN ONE YEAR		
Amount due to Company	20,869	49,333
Other Creditors	15,000	8,692
Grants paid in advance	50,000	
Sponsors payments in advance	40,000	76,225
Reliance Bank	<u>45,385</u>	<u>88,765</u>

Cash with investment managers:		
Sarasin & Partners	<u>99,787</u>	<u>10,111</u>
	<u>125,869</u>	<u>134,250</u>

The Worshipful Company Chartered Surveyors Charitable Investment Fund
Financial (Continued) For the year ending 30th September 2025
of
Notes to the Statemen-ent-s

6 STATEMENT OF FUNDS

	30/09/2024	Income	Expenditure	Investment Gains/ (Losses)	30/09/2025
1977 Charitable Trust					
Unrestricted Fund					
General and Accumulated Fund	1,111,863	297,626	(294,574)	7,365	
Expendable Endowment Fund					
Mr S Smith	46,979	12,575	(12,447)	311	47,418
1992 Charitable Trust					
Restricted Income Fund					
Mrs L E Sutton	20,786	5,564	(5,507)	138	20,981
Expendable Endowment Fund					
Mrs L E Sutton	100,532	26,911	(26,635)	665	101,473
Bursary Fund	282,034	75,496	(74,721)	1,868	284,677
Guy Bigwood Award	169,099	45,265	(44,800)		170,684
	<u>1,731,293</u>	<u>463,437</u>	<u>(458,684)</u>	<u>11,467</u>	<u>1,747,513</u>

GRANTS AND DONATIONS

Education

Chartered Surveyor's Bursaries	240,000	300,000
Pathways to Property	20,000	20,000
Schools Education Initiative		
Company of		
Guildhall School of Music & Drama Awards	10,000	1,000
School Bursaries	32,000	2,560
Central School for Ballet Awards	16,800	16,800
School Hardship Fund	2024	2025
CISL (IDBE) Master's Scholarship	10,000	15,000
7 FUNDRAISING EVENTS - Income		
Young Enterprise		4,380
Courtis Reception		795
Unifrog		~~5,580~~
City Giving Day	661	
Rugby Dinner	335,710	375,635
Ballet Visit	12,639	
Buildings Tour		297
		1,613
	13,300	2,705
	2,133	
Other		
Master's Purse	250	1,000
	5,000	
	1,600	1,500
	6,850	2,500
	344,693	384,689

Notes to the Company of
Statements ended

	2024	2025
9 MANAGEMENT COSTS		
Administration costs and education initiative expenses	7,850	
Accountancy & bookkeeping (includes prior year timing adjustment)	19,145	24,175
Trustee indemnity insurance	403	
Investment Management Fees	3,666	2,598
Clerks Salary	12,861	
Bank Charges	119	277
Printing and Postage	116	
Independent Examiner's Fee		1,300
Bursary programme Manager's Fee and Expenses	18,677	28,417
Office costs		1,834
	<u>64,671</u>	<u>73,995</u>

10 TRUSTEES' EXPENSES

No trustee received any remuneration or reimbursement of expenses from the charity during the year (2024: Nil). During the year the charity paid E 1,307 (2024: E403) in relation to Trustee Liability Insurance

11 RELATED PARTY TRANSACTIONS

During the year the Trustees made donations to the Charity amounting to \$5,105 (2024: €5,665) The Worshipful Company of Chartered Surveyors, the Charity's associated Lively Company, received donations totalling €20,000 (2024: E8,623) which were paid over to the Charity. The Company also paid expenses and donations totalling \$40,214 (2024: €40,469) on behalf of the Charity which were reimbursed.

The Worshipful Company of Chartered Surveyors have provided the services of their Clerk to act as secretary to the trustees. The Company reimbursed the Charity for the cost of Educational Initiative expenses totalling E7,850 (2024: £7,850)

At the Year End €49,333 (2024:) was owed to the Company and is included in creditors

12 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which require adjustment to or additional disclosure i_n these financial statements.

Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2024

Balance Sheet

		30 September 2024		30 September 2023	
	Notes	£	£	£	£
FIXED ASSETS					
Investments at market value	2a		1,517,990		1,441,202
Cash awaiting Investment	4		-		2,234
CURRENT ASSETS					
Debtors	3	194,000		99,600	
Cash at bank	4	45,385		109,177	
Cash investment managers	4	99,787		32,886	
		<u>339,172</u>		<u>241,663</u>	
CREDITORS: Amounts falling					
due within one year	5	<u>125,869</u>		<u>131,926</u>	
NET CURRENT ASSETS			213,303		109,737
TOTAL NET ASSETS			<u>1,731,293</u>		<u>1,553,173</u>
THE FUNDS OF THE CHARITY					
1977 Charitable Trust					
Unrestricted Fund					
General and Accumulated Fund			1,111,863		997,471
Expendable Endowment Fund					
Mr S Smith			46,979		42,147
1992 Charitable Trust					
Restricted Income Fund					
Mrs L E Sutton			20,786		18,647
Expendable Endowment Fund					
Mrs L E Sutton			100,532		90,190
Bursary Fund			282,034		253,017
Guy Bigwood Award			169,099		151,701
TOTAL FUNDS			<u>1,731,293</u>		<u>1,553,173</u>

Approved by the Trustees and Signed on their behalf by:

_____ Master - D.A.G. Reynolds

_____ D.W. Jinks

The Notes on Pages 9 to 14 form part of the Accounts

Accounts

THE WORSHIPFUL COMPANY OF CHARTERED SURVEYORS
CHARITABLE INVESTMENT FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30TH SEPTEMBER 2023

James Harman
Pulborough
West Sussex
RH20 2HS

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2023

REFERENCE AND ADMINSTATIVE DETAILS

1 Charity Registration Number 1012227

2 The Managing Trustees who served during the year were

G A Allison	M F W Larard
A Belcher	S Leonard
J Bryer	K W Morgan
S A Camamile	N Parlett
Lady J E Davies	C J Peacock
A D Flower	D A G Reynolds
J Gillett	C W Roberts
A Gowman	H M Soning
A Heywood	J Wallace
W A Hill	R N Watts
S Jenkin	J Woodman
D W Jinks	J R O Young
A P Joyce	

3 Registered and Charity Office: 75 Meadway Drive, Horsell, Woking, Surrey GU21 4TF

4 Other relevant organisations are:-

5 Investment
Managers: Cazenove Investment Management Ltd

6 Bankers: Reliance Bank Limited
Faith House, 23-24 Lovat Lane, London EC3R 8EB

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the Year ending 30 September 2023 (continued)

STRUCTURE, GOVERNANCE & MANAGEMENT

Format of the Accounts

The Financial Statement have been prepared in accordance with accounting policies set out on page 9 and comply with the provisions of the Trust Deed and the Charities Act 2011 and the accounting and reporting by charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Ireland.

GOVERNANCE AND MANAGEMENT

The Managing Trustees are the Master and Wardens and Members of the Court of the Worshipful Company of Chartered Surveyors. Anyone who is appointed or resigns as a member of the Court is automatically appointed or resigns as a Trustee of the Fund.

The Managing Trustees meet four times a year and day-to-day administration is the responsibility of the Chief Executive Officer and Clerk. The Company is authorised to appoint new Trustees to fill in vacancies arising through resignation or death of an existing Trustee.

On appointment, new Trustees have received information on their role as a Trustee and on the Charity and are encouraged to visit and take part in various aspects of the Charity's work to gain a fuller understanding of the issues involved.

Constitution and Objects

The Company of Chartered Surveyors 1997 Charitable Trust Fund was constituted by a Trust Deed dated 31st December 1977 and the Company of Chartered Surveyors 1992 Charitable Trust was constituted by a Trust Deed dated 31st December 1992. These two Funds were pooled under a scheme dated 4th September 2003 to form the Company of Chartered Surveyors Charitable Investment Fund.

The main charitable objects are:

1. To continue to raise by donations in excess of £50,000 per annum and to pay out to charities at least this sum during the year.
- 2 For the benefit of such exclusively charitable objects and purposes as the Trustees in their discretion see fit.
 - a) For the relief of poverty, advancement of education, awarding prizes in connection with examinations and the establishment and maintenance of
 - b) libraries and other facilities for members of the profession or any other recognised profession.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the Year ending 30 September 2023 (continued)

Funds

Expendable Endowment and Restricted Income Fund

The capital of the L E Sutton Fund has been invested to provide income for the award of up to £4,500 annually to enable a Surveyor or university graduate to undertake a research project on a subject of current interest which will help foster a better understanding of the built environment.

The income and capital of the Sydney Smith Fund is for the assistance of students in the surveying profession in need of financial assistance. Any unspent income is treated as part of the capital of the fund. The capital of the fund is expendable at the discretion of the Trustees.

The income and capital of the Bursary Fund is for the assistance of pupils in four adopted schools going on to further education.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include funds received from the Guy Bigwood Award on 30th September 2009 following approval from the Charity Commission.

Risk Management

The Trustees have undertaken a risk review to identify risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and the Trustees are satisfied that adequate systems are in place to mitigate the Charity's exposure to those risks. The nature of the risks and associated systems and procedures will be regularly reviewed.

OBJECTIVES AND ACTIVITIES

Grants Policy

The Managing Trustees determine the general policy of the Fund. The Managing Trustees consider applications from those meeting the objects as set out above.

Public Benefit

The objects of the Fund are as stated above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2023 (continued)

FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charitable Fund's affairs are satisfactory at the year end. Net funds decreased during the year to £1,583,173. The charity received income of £345,224 (2022: £260,440) primarily from donations and investment income. The Fund continued to support various charities and educational establishments with grants, donations and fundraising events of £318,962 (2022: £245,779). Fundraising costs were NIL (2022: £8,740). The market value of investments decreased during the year from £1,519,766 to £1,441,202.

In the Trustees' opinion investment income may decrease slightly in the current year but, there are no plans to sell investments and the Trustees consider the fund will be able to fulfill its aims and objectives in the current year and for the foreseeable future.

Going concern

The war in Ukraine is suppressing the value of the investment portfolio. However due to the continuing support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Investment Policy and Performance

The investments held by the Charity are managed in accordance with the powers available to the Trustees and with advice from Independent Investment Managers

At the 30th September 2023 the investment portfolio showed unrealised lossess of £49,997 and a gain on disposal of investments of £4,378.

Reserves Policy

The Trust holds and accumulates capital funds for its purposes, in the context of its objectives as the principal instrument of the charitable giving of the Worshipful Company of Chartered Surveyors, which in common with the Livery movement generally, acts as a custodian and grantor of charitable funds over decades and in many cases, over centuries. In common with this over - arching policy, the Trust approach seeks to grow and sustain giving in the long term.

It is the policy of the Charitable Board to distribute a minimum of 50% of donations and income from fundraising events but to retain sufficient reserves so that investment income from these reserves of £65,840 (2022: £69,191) cover the cost of administering the fund, £59,316 (2022: £42,844).

Having analysed the Fund's responsibilities and ongoing commitments, the Trustees are satisfied that the Fund retains proper reserves to cover expected outlay over the next three years, taking into account expected income and distributions and that the level of reserves is appropriate.

The level of reserves as at 30th September 2023 was £1,553,173 and includes unrestricted free reserves of £997,471 and restricted reserves of £555,702.

ANNUAL RETURN INFORMATION

Charitable Accounts Prepared for 2022/2023

Start Date 1st October 2022	End Date 30th September 2023
Gross Income	£345,224
Gross Expenditure	£378,278
Value of Grants Made	£318,962
Including Grants to Institutions	£59,780

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2023 (continued)

ORGANISATION

The Board of Managing Trustees administers the Charity in accordance with the Trust Deed.

Investment Powers

The Managing Trustees are empowered within the Trust Deed to invest the funds of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud of and other irregularities.

PLANS FOR FUTURE PERIODS

The Charity envisages continuing with the relief of poverty for members of the profession, advancement of education and awarding bursaries and prizes consistent with maintaining its reserves policy.

RELATED PARTIES

The Charity was set up by the Worshipful Company of Chartered Surveyors and the present Trustees are all members of a Court of that Company.

APPROVAL

We certify that the information given in these financial statements is correct to the best of our knowledge.

Approved by the Trustees and signed on their behalf by

D.W.Jinks

Chairman of the Charitable Board

Date: 1st July 2024

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2023

Report to the Trustees of: The Worshipful Company of Chartered Surveyors
Charitable Investment Fund Charity No: 1012227

Accounts for the Year ended 30th September 2023 set out on page 7-13

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently. No opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and 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, have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report

Signed
Name Mrs J Crouch

Date 15th July 2024

Relevant Professional Qualification or Body

Association of Accounting Technicians

Address

35 Pixham Lane
Dorking
Surrey RH4 1PL

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Statement of Financial Activities 12 months to 30th September 2023

	Notes	1977 Charitable Trust £	1992 Charitable Trust £	Bursary Fund £	Guy Bigwood Fund £	Total £	Year ended 30/09/22 £
Incoming resources							
Champions		143,911	15,066	35,024	20,999	215,000	118,000
Donations and similar income		25,885	2,710	6,300	3,777	38,672	27,115
Fundraising events	7	13,000	1,361	3,164	1,897	19,422	46,134
Investment income		44,069	4,614	10,726	6,431	65,840	69,191
Gift Aid		4,210	441	1,025	614	6,290	
Total incoming resources		231,075	24,192	56,239	33,718	345,224	260,440
Resources expended							
Charitable expenditure:							
Grants and donations	8	213,498	22,351	51,960	31,153	318,962	237,039
Cost of Fundraising events	9	-	-	-	-	-	8,740
Management & administration	10	39,704	4,156	9,663	5,793	59,316	42,844
Total resources expended		253,202	26,507	61,623	36,946	378,278	288,623
Net incoming/(outgoing) resources							
		(22,127)	(2,315)	(5,384)	(3,229)	(33,054)	(28,183)
Realised gains on investments		2,930	307	713	428	4,378	23,388
Unrealised gains/(losses) on investments		(33,466)	(3,503)	(8,145)	(4,883)	(49,997)	(150,084)
Net movement in funds		(52,663)	(5,511)	(12,816)	(7,684)	(78,673)	(154,879)
Funds balances brought forward		1,092,281	114,348	265,833	159,384	1,631,846	1,786,725
Fund balances carried forward		1,039,618	108,837	253,017	151,700	1,553,173	1,631,846

The Notes on Page 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2023

Balance Sheet

		30 September 2023		30 September 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investments at market value	2a		1,441,202		1,519,766
Cash awaiting Investment	4		2,234		
CURRENT ASSETS					
Debtors	3	99,600		68,000	
Cash at bank	4	109,177		64,934	
Cash investment managers	4	32,886		25	
		<u>241,663</u>		<u>132,959</u>	
CREDITORS: Amounts falling					
due within one year	5	<u>131,926</u>		<u>(20,879)</u>	
NET CURRENT ASSETS			109,737		112,080
TOTAL NET ASSETS			<u>1,553,173</u>		<u>1,631,846</u>
THE FUNDS OF THE CHARITY					
1977 Charitable Trust					
Unrestricted Fund					
General and Accumulated Fund			997,471		1,048,000
Expendable Endowment Fund					
Mr S Smith			42,147		44,281
1992 Charitable Trust					
Restricted Income Fund					
Mrs L E Sutton			18,647		19,591
Expendable Endowment Fund					
Mrs L E Sutton			90,190		94,757
Bursary Fund			253,017		265,833
Guy Bigwood Award			151,701		159,384
TOTAL FUNDS			<u>1,553,173</u>		<u>1,631,846</u>

Approved by the Trustees and Signed on their behalf by:

_____ Master - S.A. Camamile

_____ D.W. Jinks

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2023

The Notes on Pages 9 to 13 form part of the Accounts

1 ACCOUNTING POLICIES

a) **Basis of Preparation of financial statements**

The financial statements have been prepared in accordance with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the 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), the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) **Cashflow Statement**

The Charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

c) **Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

d) **Resources Expended**

£

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.

e) **Investments**

Investments are stated in the balance sheet at market value. The differences between market value and original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of is shown as a gain/loss in the statement of financial activities.

Investments also include cash held for re-investment purposes.

f) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

g) **Taxation**

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on any part of its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

h) **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.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (Continued) For the year ending 30th September 2023

2a	FIXED ASSET INVESTMENTS	2023	2022
		£	£
	Market value brought forward	1,519,766	1,783,741
	Disposal Proceeds	(32,946)	(137,279)
	Unrealised Gains/(Losses)	(49,996)	(150,084)
	Disposal Gains	4,378	23,388
	Market value carried forward	<u>1,441,202</u>	<u>1,519,766</u>
	Historical cost	<u>1,277,471</u>	<u>1,306,038</u>

2b **FIXED ASSET INVESTMENTS ARE REPRESENTED BY:**

Lloyds Bank ordinary shares	1,270	1,230
Cazenove Charity Multi-Asset Fund	1,439,932	1,518,536
	<u>1,441,202</u>	<u>1,519,766</u>

The Lloyds Bank shares are part of the Bursary Fund Assets, the balance of the fund being invested.

3	DEBTORS	2023	2022
		£	£
	Bursaries Paid In Advance	99,600	68,000
		<u>99,600</u>	<u>68,000</u>

4	CASH AT BANK	2023	2022
		£	£
	Reliance Bank	109,177	64,934
	Cash with investment managers:		
	Cazenove Capital Management	<u>35,120</u>	<u>25</u>

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September 2023

	2023	2022
	£	£
5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Amount due to Company	6,926	18,879
Other Creditors	95,000	2,000
Grants paid in advance	30,000	-
	<u>131,926</u>	<u>20,879</u>

6 STATEMENT OF FUNDS

	9/30/2022	Income	Expenditure	Investment Gains/ (Losses)	9/30/2023
	£	£	£	£	£
1977 Charitable Trust					
Unrestricted Fund					
General and Accumulated Fund	1,048,000	221,707	(242,937)	(29,299)	997,471
Expendable Endowment Fund					
Mr S Smith	44,281	9,368	(10,265)	(1,237)	42,147
1992 Charitable Trust					
Restricted Income Fund					
Mrs L E Sutton	19,591	4,145	(4,541)	(548)	18,647
Expendable Endowment Fund					
Mrs L E Sutton	94,757	20,047	(21,966)	(2,648)	90,190
Bursary Fund	265,833	56,239	(61,623)	(7,432)	253,017
Guy Bigwood Award	159,384	33,718	(36,946)	(4,455)	151,701
	<u>1,631,846</u>	<u>345,224</u>	<u>(378,278)</u>	<u>(45,619)</u>	<u>1,553,173</u>

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September 2023

	2023 £	2022 £
7 FUNDRAISING EVENTS - Income		
City Giving Day	1,960	205
PMA	0	37,881
Charity Walk	0	8,048
Surplus on MCC Dinner	16,746	0
Carol Service	716	0
	19,422	46,134
8 GRANTS AND DONATIONS		
Education		
Chartered Surveyor's Bursaries	190,700	110,000
Pathways to Property	10,000	14,000
Schools Education Initiative	13,540	11,840
Guildhall School of Music & Drama Awards	10,000	6,000
School Bursaries	47,300	50,400
Central School for Ballet Awards	18,280	16,800
Sydney Smith Foundation Awards	0	0
School Hardship Fund	4,352	0
SISL (IDBE) Master's Scholarship	20,000	20,000
L.E. Sutton Fund Awards	0	0
GSMD Music Competition	1,000	0
Birmingham City Uni - Sadare	0	979
St Saviours and St Olaves	0	2,000
	315,172	232,019
City		
Lord Mayor's Appeal	2,000	2,000
Sheriff's & Recorder's Fund	0	0
Big Curry Lunch	1,040	0
	3,040	2,000
Other		
Master's Purse - Clink Charity	500	1,000
Sheriffs' Challenge	0	120
Service Affiliates	0	1,900
Contingency - S.Hussey Deceased	250	0
	750	3,020
Total	318,962	237,039

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ended 30th September 2023

	2023	2022
	£	£
9 FUNDRAISING COSTS AND DONATIONS		
Spring Dinner	0	3,240
PMA Champions Video	0	5,500
	<u>0</u>	<u>8,740</u>

	2023	2022
	£	£
10 MANAGEMENT COSTS		
Administration costs and education initiative expenses	4,600	11,500
Accountancy & administration	15,285	16,886
Trustee indemnity insurance	0	1,542
Bookeeping	3,520	
Investment Management Fees	3,689	4,181
Clerks Salary	4,836	8,072
Bank Charges	87	87
Marketing	0	0
Printing and Postage	80	66
Independent Examiner's Fee	500	510
Education programme Manager's Fee and Expenses	26,719	
	<u>59,316</u>	<u>42,844</u>

11 TRUSTEES' EXPENSES

No trustee received any remuneration or reimbursement of expenses from the charity during the year (2022: Nil). During the year the charity paid £NIL (2022: £1,542) in relation to Trustee Liability Insurance

12 RELATED PARTY TRANSACTIONS

During the year the Trustees made donations to the Charity amounting to £11,311 (2022: £3,480). The Worshipful Company of Chartered Surveyors, the Charity's associated Livery Company, received donations totalling £37,035 (2022: £15,271) which were paid over to the Charity. The Company also paid donations totalling £33,600 (2022: £12,933) on behalf of the Charity which were reimbursed.

The Worshipful Company of Chartered Surveyors have provided the services of their Clerk to act as secretary to the trustees and the Charity reimbursed the Company £4,836 (2022: £8,072) as a proportion of her remuneration. The Company reimbursed the Charity for the cost of Educational Initiative expenses totalling £4,600 (2022: £3,500).

At the Year End £6,926 (2022: £18,879) was owed to the Company and is included in creditors

13 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which require adjustment to or additional disclosure in these financial statements.

Accounts

THE WORSHIPFUL COMPANY OF CHARTERED SURVEYORS
CHARITABLE INVESTMENT FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30TH SEPTEMBER 2022

James Harman
Pulborough
West Sussex
RH20 2HS

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2022

REFERENCE AND ADMINISTATIVE DETAILS

- 1 Charity Registration Number 1012227
- 2 The Managing Trustees who served during the

G A Allison
A Belcher
J Bryer
H Bullock
S A Camamile
A Clack
Lady J E Davies
A D Flower
J Gillett
A Gowman
A Heywood
W A Hill
S Jenkin
- 3 Registered and Charity Office:
- 4 Other relevant organisations are:-
- 5 Investment
Managers:
- 6 Bankers:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2022

3 year were

D W Jinks
A P Joyce
M F W Larard
S Leonard
K W Morgan
N Parlett
C J Peacock
D A G Reynolds
C W Roberts
H M Soning
R N Watts
J Woodman
J R O Young

75 Meadway Drive, Horsell, Woking, Surrey GU21 4TF

Cazenove Investment Management Ltd

Reliance Bank Limited
Faith House, 23-24 Lovat Lane, London EC3R 8EB

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the Year ending 30 September 2022

STRUCTURE, GOVERNANCE & MANAGEMENT

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 - b) libraries and other facilities for members of the profession or any other recognised profession.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund

Managing Trustees Report for the Year ending 30 September 2022

Funds

Expendable Endowment and Restricted Income Fund

The capital of the L E Sutton Fund has been invested to provide income for the award of up to £4,500 annually to enable a Surveyor or university graduate to undertake a research project on a subject of current interest which will help foster a better understanding of the built environment.

The income and capital of the Sydney Smith Fund is for the assistance of students in the surveying profession in need of financial assistance. Any unspent income is treated as part of the capital of the fund. The capital of the fund is expendable at the discretion of the Trustees.

The income and capital of the Bursary Fund is for the assistance of pupils in four adopted schools going on to further education.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include funds received from the Guy Bigwood Award on 30th September 2009 following approval from the Charity Commission.

Risk Management

The Trustees have undertaken a risk review to identify risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and the Trustees are satisfied that adequate systems are in place to mitigate the Charity's exposure to those risks. The nature of the risks and associated systems and procedures will be regularly reviewed.

OBJECTIVES AND ACTIVITIES

Grants Policy

The Managing Trustees determine the general policy of the Fund. The Managing Trustees consider applications from those meeting the objects as set out above.

Public Benefit

The objects of the Fund are as stated above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the Year ending 30 September 2022

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the year ending 30th September 2022 (continued)

FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charitable Fund's affairs are satisfactory at the year end. Net funds decreased during the year to £1,631,846. The charity received income of £260,440 (2021: £172,112) primarily from donations and investment income. The Fund continued to support various charities and educational establishments with grants, donations and fundraising events of £245,779 (2021: £163,960). Fundraising costs were £8,740 (2021: NIL). The market value of investments decreased during the year from £1,783,471 to £1,519,766.

In the Trustees' opinion investment income will remain the same or even increase in the current year. Furthermore, there are no plans to sell investments and the Trustees consider the fund will be able to fulfill its aims and objectives in the current year and for the foreseeable future.

Going concern

The Covid 19 Pandemic is still affecting attendances at functions held by the Worshipful Company of Chartered Surveyors and which generates income for the Charity. The war in Ukraine is also suppressing the value of the investment portfolio. However due to the continued support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

The Trust holds and accumulates capital funds for its purposes, in the context of its objectives as the principal instrument of the charitable giving of the Worshipful Company of Chartered Surveyors, which in common with the Livery movement generally, acts as a custodian and grantor of charitable funds over decades and in many cases, over centuries. In common with this over-arching policy, the Trust approach seeks to grow and sustain giving in the long term.

It is the policy of the Charitable Board to distribute a minimum of 50% of donations and income from fundraising events but to retain sufficient reserves so that investment income from these reserves of £69,191 (2021: £69,819) cover the cost of administering the fund, £42,844 (2021: £41,124).

Having analysed the Fund's responsibilities and ongoing commitments, the Trustees are satisfied that the Fund retains proper reserves to cover expected outlay over the next three years, taking into account expected income and distributions and that the level of reserves is appropriate.

The level of reserves as at 30th September 2022 was £1,631,846 and includes unrestricted free reserve of £1,048,000 and restricted reserves of £583,846.

ANNUAL RETURN INFORMATION

Charitable Accounts Prepared for 2021/2022

Start Date 1st October 2021	End Date 30th September 2022
Gross Income	£260,440
Gross Expenditure	£288,623
Value of Grants Made:	
Grants to Institutions	£237,039

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2022 (continued)

ORGANISATION

The Board of Managing Trustees administers the Charity in accordance with the Trust Deed.

Investment Powers

The Managing Trustees are empowered within the Trust Deed to invest the funds of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles). The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources, including its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP (FRS 102)

make judgements and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity, to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud of and other irregularities.

PLANS FOR FUTURE PERIODS

The Charity envisages continuing with the relief of poverty for members of the profession, advancement of the profession and awarding bursaries and prizes consistent with maintaining its reserves policy.

RELATED PARTIES

The Charity was set up by the Worshipful Company of Chartered Surveyors and the present Trustees are members of a Court of that Company.

Current Economic Climate - Covid-19

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the full impact of the COVID-19 pandemic and its effect on the global economy and all aspects of the charity's financial and narrative reporting.

The financial statements reflect the conditions which existed at the reporting date, to the extent that the trustees were aware of COVID-19 was known, together with its impact on the global economic climate.

APPROVAL

We certify that the information given in these financial statements is correct to the best of our knowledge and belief.
Approved by the Trustees and signed on their behalf by

D.W.Jinks
Chairman of the Charitable Board

Date:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2022 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2022 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2022

Report to the Trustees of: The Worshipful Company of Chartered Surveyors
Charitable Investment Fund Charity No: 1012227

Accounts for the Year ended 30th September 2022 set out on page 7-13

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an independent examination is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. My examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and explanations from the Trustees concerning any such matters. The procedures undertaken do not provide the level of assurance that would be required in an audit, and consequently. No opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and 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, have not been identified.
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an Independent examiner's report and for no other purpose. To the extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees as a body, for my work or for this report

Signed

Name Mrs J Crouch

Date

Relevant Professional Qualification or Body

Address

Institute of Chartered Accountants
in England and Wales
Island View, 9B Hurst Road
Milford on Sea, Lymington
Hants SO14 0PY

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2022

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Statement of Financial Activities 12 months to 30th September 2022

	Notes	1977 Charitable Trust £	1992 Charitable Trust £	Bursary Fund £	Guy Bigwood Fund £	Total £
Incoming resources						
Champions		78,983	8,269	19,223	11,525	118,000
Donations and similar income		18,150	1,900	4,417	2,648	27,115
Fundraising events	7	30,880	3,233	7,515	4,506	46,134
Investment income		46,314	4,848	11,271	6,758	69,191
Total incoming resources		174,327	18,250	23,203	25,437	260,440
Resources expended						
Charitable expenditure:						
Grants and donations	8	158,663	16,610	38,614	23,152	237,039
Cost of Fundraising events	9	5,850	612	1,424	854	8,740
Management & administration	10	28,678	3,002	6,979	4,185	42,844
Total resources expended		193,191	20,224	47,017	28,191	288,623
Net incoming/(outgoing) resources		(19,015)	(1,990)	(4,627)	(2,776)	(28,183)
Realised gains on investments		15,655	1,639	3,810	2,284	23,388
Unrealised gains/(losses) on investments		(100,459)	(10,517)	(24,449)	(14,659)	(150,084)
Net movement in funds		(103,819)	(10,868)	(25,266)	(15,151)	(154,879)
Funds balances brought forward		1,195,949	125,200	291,063	174,513	1,786,725
Fund balances carried forward		1,092,130	114,332	265,797	159,362	1,631,846

The Notes on Page 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Statement of Financial Activities 12 months to 30th September 2022

**Year
ended
30/09/20
£**

60,000
29,114
13,179
69,819
172,112

163,960
0
41,124
205,084

(32,972)
6,204
161,992
135,224
1,651,501
1,786,725

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2022

Balance Sheet

		30 September 2021	
	Notes	£	£
FIXED ASSETS			
Investments at market value	2a		1,783,741
CURRENT ASSETS			
Debtors	3	0	
Cash at bank	4	16,750	
Cash investment managers	4	32,759	
		<u>49,509</u>	
CREDITORS: Amounts falling due within one year	5	<u>(46,525)</u>	
NET CURRENT ASSETS			2,984
TOTAL NET ASSETS			<u><u>1,786,725</u></u>
THE FUNDS OF THE CHARITY	6		
1977 Charitable Trust			
Unrestricted Fund			
General and Accumulated Fund			1,147,466
Expendable Endowment Fund			
Mr S Smith			48,483
1992 Charitable Trust			
Restricted Income Fund			
Mrs L E Sutton			21,450
Expendable Endowment Fund			
Mrs L E Sutton			103,750
Bursary Fund			291,063
Guy Bigwood Award			174,513
TOTAL FUNDS			<u><u>1,786,725</u></u>

Approved by the Trustees and Signed on their behalf by:

_____ Master - J. R. Bryer

_____ S.A. Camamile

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2022

The Notes on Pages 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2022

**30 September
2022**

£

£

1,519,766

68,000

64,934

25

132,959

(20,879)

112,080

1,631,846

1,048,000

44,281

19,591

94,757

265,833

159,384

1,631,846

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2022

1 ACCOUNTING POLICIES

a) **Basis of Preparation of financial statements**

The financial statements have been prepared in accordance with Charities SORP (FRS 102) - Accounting and Reporting Standard applicable to the charities preparing their accounts and the Charities Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102) (effective from 1 April 2005) and the Charities Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102) and the Charities Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102) and the Charities Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Accounting and Reporting Regulations 2008 only to the extent required to provide a 'true and fair' view. This is in accordance with the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Standard applicable in the UK and republic of Ireland (FRS 102) published in October 2005 which has since been withdrawn.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund meets the definition of a charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value less depreciation or amortisation stated in the relevant accounting policy.

b) **Cashflow Statement**

The Charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small charity.

c) **Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is able to quantify the income and the amount can be quantified with reasonable accuracy.

d) **Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that are appropriate to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

e) **Investments**

Investments are stated in the balance sheet at market value. The differences between market value and the carrying amount of the investments are shown as unrealised investment gains or losses and transferred to the income statement. The difference between the balance sheet value and the proceeds of investments disposed of is shown as a gain/loss in the statement of financial activities.

Investments also include cash held for re-investment purposes.

f) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue to operate for the foreseeable future. There are no significant areas of uncertainty that affect the carrying value of assets held by the Charity.

g) **Taxation**

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

h) **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 when specified by the donor or when funds are raised for particular restricted purposes.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements
For the year ending 30th September 2022

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (Continued) For the year ending 30th September
2022

2a	FIXED ASSET INVESTMENTS	2021	£	£
	Market value brought forward		1,648,893	
	Disposal Proceeds		(33,348)	
	Unrealised Gains/(Losses)		161,992	
	Disposal Gains		<u>6,204</u>	
	Market value carried forward		<u>1,783,741</u>	
	Historical cost		<u>1,418,928</u>	

2b **FIXED ASSET INVESTMENTS ARE REPRESENTED BY:**

Lloyds Bank ordinary shares	1,383
Cazenove Charity Multi-Asset Fund	<u>1,782,358</u>
	<u>1,783,741</u>

The Lloyds Bank shares are part of the Bursary Fund Assets, the balance of the fund being invested.

3	DEBTORS	2021	£	£
	Bursaries Paid In Advance		<u>0</u>	
			<u>0</u>	

4	CASH AT BANK	2021	£	£
	Reliance Bank		<u>16,750</u>	
	Cash with investment managers: Cazenove Capital Management		<u>32,759</u>	

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (Continued) For the year ending 30th September
2022

2022

£

1,783,741

(137,279)

(150,084)

23,388

1,519,766

1,306,038

1,230

1,518,536

1,519,766

2022

£

68,000

68,000

2022

£

64,934

25

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September
2022

	2021
	£
5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
Amount due to Company	41,217
Other Creditors	5,308
	<u>46,525</u>

6 STATEMENT OF FUNDS

	9/30/2021	Income	Expenditure	Investment Losses
	£	£	£	£
1977 Charitable Trust				
Unrestricted Fund				
General and Accumulated Fund	1,147,466	167,260	(185,359)	(81,367)
Expendable Endowment Fund				
Mr S Smith	48,483	7,067	(7,832)	(3,437)
1992 Charitable Trust				
Restricted Income Fund				
Mrs L E Sutton	21,450	3,127	(3,465)	(1,521)
Expendable Endowment Fund				
Mrs L E Sutton	103,750	15,123	(16,759)	(7,357)
Bursary Fund	291,063	42,426	(47,017)	(20,639)
Guy Bigwood Award	174,513	25,437	(28,191)	(12,375)
	<u>1,786,725</u>	<u>260,440</u>	<u>(288,623)</u>	<u>(126,696)</u>

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September
2022

2022

£

18,879

2,000

20,879

9/30/2022

£

1,048,000

44,281

19,591

94,757

265,833

159,384

1,631,846

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th
September 2022

	2021 £	2022 £
7 FUNDRAISING EVENTS - Income		
City Giving Day	0	205
PMA	13,179	37,881
Charity Walk	0	8,048
	13,179	46,134
8 GRANTS AND DONATIONS		
Career Diversity		
Building People (Third Payment)	50,000	0
	50,000	0
Education		
Chartered Surveyor's Bursaries (Note 5B)	0	110,000
Pathways 2 Property	26,000	14,000
CISL Scholarships	10,000	0
Schools Education Initiative	16,860	11,840
Guildhall School of Music & Drama Awards	6,000	6,000
Archbishop Tenison	10,000	0
School Bursaries (Note 5C)	19,050	50,400
Central School for Ballet Awards	8,400	16,800
Sydney Smith Foundation Awards	0	0
School Hardship Fund	0	0
SISL (IDBE) Master's Scholarship	0	20,000
L.E. Sutton Fund Awards	0	0
Royal Agriculture Uni - Chisholm	8,750	0
Birmingham City Uni - Sadare	5,000	979
St Saviours and St Olaves	0	2,000
	110,060	232,019
City		
Lord Mayor's Appeal	1,500	2,000
Sheriff's & Recorder's Fund	0	0
	1,500	2,000
Other		
Sea Cadets - Minibus	0	0
Jailed and Bailed	0	0
Master's Purse - Clink Charity	0	1,000
Sheriffs' Challenge	0	120
Service Affiliates	2400	1,900
	2,400	3,020
Total	163,960	237,039

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ended 30th
September 2022

9 FUNDRAISING COSTS AND DONATIONS	2021	2022
	£	£
Spring Dinner	0	3,240
PMA Champions Video	0	5,500
	<u>0</u>	<u>8,740</u>

10 MANAGEMENT COSTS	2021	2022
	£	£
Administration costs and education initiative expenses	13,350	11,500
Accountancy & administration	13,550	16,886
Trustee indemnity insurance	1,355	1,542
Investment Management Fees	4,176	4,181
Clerks Salary	8,062	8,072
Bank Charges	33	87
Marketing	598	0
Printing and Postage	0	66
Independent Examiner's Fee	0	510
	<u>41,124</u>	<u>42,844</u>

11 TRUSTEES' EXPENSES

No trustee received any remuneration or reimbursement of expenses from the charity during the year (2021: Nil). During the year the charity paid £1542 (2021: £1,355) in relation to Trustee Liability Insurance

12 RELATED PARTY TRANSACTIONS

During the year the Trustees made donations to the Charity amounting to £3,480 (2021: £3,480) The Worshipful Company of Chartered Surveyors, the Charity's associated Livery Company, received donations totalling £15,271 (2021: £32,369) which were paid over to the Charity. The Company also paid donations totalling £12,933 (2021: £42,066) on behalf of the Charity which were reimbursed.

The Worshipful Company of Chartered Surveyors have provided the services of their Clerk to act as secretary to the trustees and the Charity reimbursed the Company £8,000 (2021: £8,000) as a proportion of her remuneration. The Company reimbursed the Charity for the cost of Educational Initiative expenses totalling £3,500 (2021: £5,350)

At the Year End £19,104 (2021: £40,317) was owed to the Company and is included in creditors

13 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which require adjustment to or additional disclosure in these financial statements.

Accounts

THE WORSHIPFUL COMPANY OF CHARTERED SURVEYORS
CHARITABLE INVESTMENT FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30TH SEPTEMBER 2021

James Harman
Pulborough
West Sussex
RH20 2HS

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Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2021

REFERENCE AND ADMINISTATIVE DETAILS

- 1 Charity Registration Number 1012227
- 2 The Managing Trustees who served during the

A Belcher
H Bullock
J Bryer
S A Camamille
DRE Carter
A Clack
Lady JE Davies
AD Flower
J Gillett
A Gowman
A Heywood
WA Hill
- 3 Registered and Charity Office:
- 4 Other relevant organisations are:-
- 5 Investment
Managers:
- 6 Bankers:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
The Managing Trustees Report for the year ending 30th September 2021

3 year were

S Jenkin
DW Jinks
A Joyce
MFW Larard
S Leonard
KW Morgan
N Parlett
DAG Reynolds
CW Roberts
RN Watts
J Woodman
JRO Young

75 Meadway Drive, Horsell, Woking, Surrey GU21 4TF

Cazenove Investment Management Ltd

Reliance Bank Limited
Faith House, 23-24 Lovat Lane, London EC3R 8EB

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the Year ending 30 September 2021

STRUCTURE, GOVERNANCE & MANAGEMENT

Format of the Accounts

The Financial Statement have been prepared in accordance with accounting policies set out on page 9 and comply with the provisions of the Trust Deed and the Charities Act 2011 and the accounting and reporting by charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Ireland.

GOVERNANCE AND MANAGEMENT

The Managing Trustees are the Master and Wardens and Members of the Court of the Worshipful Company of Chartered Surveyors. Anyone who is appointed or resigns as a member of the Court is automatically appointed or resigns as a Trustee of the Fund.

The Managing Trustees meet four times a year and day-to-day administration is the responsibility of the Chief Executive Officer and Clerk. The Company is authorised to appoint new Trustees to fill in vacancies arising through resignation or death of an existing Trustee.

On appointment, new Trustees have received information on their role as a Trustee and on the Charity and are encouraged to visit and take part in various aspects of the Charity's work to gain a fuller understanding of the issues involved.

Constitution and Objects

The Company of Chartered Surveyors 1997 Charitable Trust Fund was constituted by a Trust Deed dated 31st December 1977 and the Company of Chartered Surveyors 1992 Charitable Trust was constituted by a Trust Deed dated 31st December 1992. These two Funds were pooled under a scheme dated 4th September 2003 to form the Company of Chartered Surveyors Charitable Investment Fund.

The main charitable objects are:

1. To continue to raise by donations in excess of £50,000 per annum and to pay out to charities at least this sum during the year.
- 2 For the benefit of such exclusively charitable objects and purposes as the Trustees in their discretion see fit.
 - a) For the relief of poverty, advancement of education, awarding prizes in connection with examinations and the establishment and maintenance of
 - b) libraries and other facilities for members of the profession or any other recognised profession.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund

Managing Trustees Report for the Year ending 30 September 2021

Funds

Expendable Endowment and Restricted Income Fund

The capital of the L E Sutton Fund has been invested to provide income for the award of up to £4,500 annually to enable a Surveyor or university graduate to undertake a research project on a subject of current interest which will help foster a better understanding of the built environment.

The income and capital of the Sydney Smith Fund is for the assistance of students in the surveying profession in need of financial assistance. Any unspent income is treated as part of the capital of the fund. The capital of the fund is expendable at the discretion of the Trustees.

The income and capital of the Bursary Fund is for the assistance of pupils in four adopted schools going on to further education.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include funds received from the Guy Bigwood Award on 30th September 2009 following approval from the Charity Commission.

Risk Management

The Trustees have undertaken a risk review to identify risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and the Trustees are satisfied that adequate systems are in place to mitigate the Charity's exposure to those risks. The nature of the risks and associated systems and procedures will be regularly reviewed.

OBJECTIVES AND ACTIVITIES

Grants Policy

The Managing Trustees determine the general policy of the Fund. The Managing Trustees consider applications from those meeting the objects as set out above.

Public Benefit

The objects of the Fund are as stated above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the Year ending 30 September 2021

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the Year ending 30 September 2021

The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the year ending 30th September 2021 (continued)

FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charitable Fund's affairs are satisfactory at the year end. Net funds increased during the year to £1,786,725. The charity received income of £172,112 (2020: £96,803) primarily from donations and investment income. The Fund continued to support various charities and educational establishments with grants, donations and fundraising events of £207,000 (2020: £222,746). Fundraising costs were NIL (2020: NIL). The market value of investments increased during the year from £1,648,893 to £1,783,471.

In the Trustees' opinion investment income will remain the same or even increase in the current year. Furthermore, there are no plans to sell investments and the Trustees consider the fund will be able to fulfill its aims and objectives in the current year and for the foreseeable future.

Going concern

The Covid 19 Pandemic has meant that events which would normally have been held by the Worshipful Company of Chartered Surveyors and which generated income for the Charity have had to be cancelled. Also it had the impact of suppressing the value of the investment portfolio. However due to the continued support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

The Trust holds and accumulates capital funds for its purposes, in the context of its objectives as the principal instrument of the charitable giving of the Worshipful Company of Chartered Surveyors, which in common with the Livery movement generally, acts as a custodian and grantor of charitable funds over decades and in many cases, over centuries. In common with this over-arching policy, the Trust approach seeks to grow and sustain giving in the long term.

It is the policy of the Charitable Board to distribute a minimum of 50% of donations and income from fundraising events but to retain sufficient reserves so that investment income from these reserves of £69,819 (2020: £73,933) cover the cost of administering the fund, £41,124 (2020: £35,500).

Having analysed the Fund's responsibilities and ongoing commitments, the Trustees are satisfied that the Fund retains proper reserves to cover expected outlay over the next three years, taking into account expected income and distributions and that the level of reserves is appropriate.

The level of reserves as at 30th September 2021 was £1,786,725 and includes unrestricted free reserve of £1,299,699 and restricted reserves of £487,026.

ANNUAL RETURN INFORMATION

Charitable Accounts Prepared for 2020/2021

Start Date 1st October 2020	End Date 30th September 2021
Gross Income	£172,112
Gross Expenditure	£205,084
Value of Grants Made:	
Grants to Institutions	£163,960

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2021 (continued)

ORGANISATION

The Board of Managing Trustees administers the Charity in accordance with the Trust Deed.

Investment Powers

The Managing Trustees are empowered within the Trust Deed to invest the funds of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles). The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources, including its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP (FRS 102)

make judgements and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity, to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud of and other irregularities.

PLANS FOR FUTURE PERIODS

The Charity envisages continuing with the relief of poverty for members of the profession, advancement of the profession and awarding bursaries and prizes consistent with maintaining its reserves policy.

RELATED PARTIES

The Charity was set up by the Worshipful Company of Chartered Surveyors and the present Trustees are members of a Court of that Company.

Current Economic Climate - Covid-19

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the full impact of the COVID-19 pandemic and its effect on the global economy and all aspects of the charity's financial and narrative reporting.

The financial statements reflect the conditions which existed at the reporting date, to the extent that the trustees were aware of COVID-19 was known, together with its impact on the global economic climate.

APPROVAL

We certify that the information given in these financial statements is correct to the best of our knowledge and belief.
Approved by the Trustees and signed on their behalf by

J.R.Bryer
Chairman of the Charitable Board

Date:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2021 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Managing Trustees Report for the year ending 30th September 2021 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2021

Report to the Trustees of: The Worshipful Company of Chartered Surveyors
Charitable Investment Fund Charity No: 1012227

Accounts for the Year ended 30th September 2021 set out on page 7-13

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an independent examination is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. My examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and explanations from the Trustees concerning any such matters. The procedures undertaken do not provide the level of assurance that would be required in an audit, and consequently. No opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and 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, have not been identified.
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an Independent examiner's report and for no other purpose. To the extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees as a body, for my work or for this report

Signed

Name Mrs J Crouch

Date

Relevant Professional Qualification or Body

Address

Institute of Chartered Accountants
in England and Wales
Island View, 9B Hurst Road
Milford on Sea, Lymington
Hants SO14 0PY

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2021

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Statement of Financial Activities 12 months to 30th September 2021

	Notes	1977 Charitable Trust £	1992 Charitable Trust £	Bursary Fund £	Guy Bigwood Fund £	Total £
Incoming resources						
Sponsors		40,162	4,204	9,774	5,860	60,000
Donations and similar income		19,487	2,040	4,743	2,844	29,114
Fundraising events	7	8,822	923	2,147	1,287	13,179
Investment income		46,734	4,892	11,374	6,819	69,819
Total incoming resources		115,205	12,059	18,264	16,810	172,112
Resources expended						
Charitable expenditure:						
Grants and donations	8	109,748	11,489	26,709	16,014	163,960
Fundraising events	9	0	0	0	0	0
Management & administration	10	27,526	2,882	6,699	4,017	41,124
Total resources expended		137,274	14,371	33,408	20,031	205,084
Net incoming/(outgoing) resources		(22,069)	(2,312)	(5,370)	(3,221)	(32,972)
Realised gains on investments		4,152	435	1,011	606	6,204
Unrealised gains/(losses) on investments		108,430	11,351	26,389	15,822	161,992
Net movement in funds		90,513	9,474	22,030	13,207	135,224
Funds balances brought forward		1,105,436	115,726	269,033	161,306	1,651,501
Fund balances carried forward		1,195,949	125,200	291,063	174,513	1,786,725

The Notes on Page 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Statement of Financial Activities 12 months to 30th September 2021

**Year
ended
30/09/20
£**

0
21,973
897
73,933
96,803

222,746
0
35,500
258,246

(161,443)
9,094
(38,649)

(190,998)

1,842,499
1,651,501

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2021

Balance Sheet

		30 September 2021	
	Notes	£	£
FIXED ASSETS			
Investments at market value	2a		1,783,741
CURRENT ASSETS			
Debtors	3	0	
Cash at bank	4	16,750	
Cash investment managers	4	32,759	
		<u>49,509</u>	
CREDITORS: Amounts falling due within one year	5	<u>(46,525)</u>	
NET CURRENT ASSETS			2,984
TOTAL NET ASSETS			<u><u>1,786,725</u></u>
THE FUNDS OF THE CHARITY	6		
1977 Charitable Trust			
Unrestricted Fund			
General and Accumulated Fund			1,147,466
Expendable Endowment Fund			
Mr S Smith			48,483
1992 Charitable Trust			
Restricted Income Fund			
Mrs L E Sutton			21,450
Expendable Endowment Fund			
Mrs L E Sutton			103,750
Bursary Fund			291,063
Guy Bigwood Award			174,513
TOTAL FUNDS			<u><u>1,786,725</u></u>

Approved by the Trustees and Signed on their behalf by:

_____ Master - K Morgan

_____ J.R. Bryer

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2021

The Notes on Pages 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2021

**30 September
2020**

£

£

1,648,893

0

16,452

18,776

35,228

(32,620)

2,608

1,651,501

1,060,622

44,814

19,827

95,899

269,033

161,306

1,651,501

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Year Ending 30th September 2021

ACCOUNTING POLICIES

a) **Basis of Preparation of financial statements**

The financial statements have been prepared in accordance with Charities SORP (FRS 102) - Accounting for Charities: Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 April 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This is in accordance with the Charities SORP (FRS 102) published in October 2019 rather than the Accounting for Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This is in accordance with the Charities SORP (FRS 102) published in October 2019 rather than the Accounting for Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund meets the definition of a charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value less any depreciation, amortisation or impairment stated in the relevant accounting policy.

b) **Cashflow Statement**

The Charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small charity.

c) **Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is able to recognise the income and the amount can be quantified with reasonable accuracy.

d) **Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that are consistent with the nature of the expenditure to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

e) **Investments**

Investments are stated in the balance sheet at market value. The differences between market value and the carrying amount of the investments are shown as unrealised investment gains or losses and transferred to the income statement. The difference between the balance sheet value and the proceeds of investments disposed of is shown as a gain/loss in the statement of financial activities.

Investments also include cash held for re-investment purposes.

f) **Taxation**

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

g) **Fund Accounting**

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

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

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued)
For the year ending 30th September 2021

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (Continued) For the year ending 30th September
2021

2a	FIXED ASSET INVESTMENTS	2021	£	£
	Market value brought forward		1,648,893	
	Disposal Proceeds		(33,348)	
	Unrealised Gains/(Losses)		161,992	
	Disposal Gains		<u>6,204</u>	
	Market value carried forward		<u>1,783,741</u>	
	Historical cost		<u>1,418,928</u>	

2b **FIXED ASSET INVESTMENTS ARE REPRESENTED BY:**

Lloyds Bank ordinary shares	1,383
Cazenove Charity Multi-Asset Fund	<u>1,782,358</u>
	<u>1,783,741</u>

The Lloyds Bank shares are part of the Bursary Fund Assets, the balance of the fund being invested.

3	DEBTORS	2021	£
	Amount due from Company	<u>0</u>	
		<u>0</u>	

4	CASH AT BANK	2021	£
	Reliance Bank	<u>16,750</u>	
	Cash with investment managers: Cazenove Capital Management	<u>32,759</u>	

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (Continued) For the year ending 30th September
2021

2020

£

1,758,463

(70,921)

(38,649)

1,648,893

1,448,072

785

1,648,108

1,648,893

2020

£

0

0

2020

£

16,452

18,776

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September
2021

	2021
	£
5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
Amount due to Company	41,217
Other Creditors	5,308
	<u>46,525</u>

6 STATEMENT OF FUNDS

	9/30/2020	Income	Expenditure	Investment Losses
	£	£	£	£
1977 Charitable Trust				
Unrestricted Fund				
General and Accumulated Fund	1,060,622	110,535	(131,709)	108,018
Expendable Endowment Fund				
Mr S Smith	44,814	4,670	(5,565)	4,564
1992 Charitable Trust				
Restricted Income Fund				
Mrs L E Sutton	19,827	2,066	(2,462)	2,019
Expendable Endowment Fund				
Mrs L E Sutton	95,899	9,993	(11,909)	9,767
Bursary Fund	269,033	28,038	(33,408)	27,400
Guy Bigwood Award	161,306	16,810	(20,031)	16,428
	<u>1,651,501</u>	<u>172,112</u>	<u>(205,084)</u>	<u>168,196</u>

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th September
2021

2020

£

30,620

2,000

32,620

9/30/2021

£

1,147,466

48,483

21,450

103,750

291,063

174,513

1,786,725

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ending 30th
September 2021

	2021 £	2020 £
7 FUNDRAISING EVENTS - Income		
Carol Service	0	897
PMA	13,179	0
	13,179	897
8 GRANTS AND DONATIONS		
Career Diversity		
Building People (Third Payment)	50,000	100,000
	50,000	100,000
Education		
Schools Education Initiative	16,860	8,369
Guildhall School of Music & Drama Awards	6,000	5,000
Archbishop Tenison	10,000	6,666
Livery Schools Link	0	8,000
School Awards	17,050	25,900
Central School for Ballet Awards	8,400	7,000
CISL Scholarships	10,000	0
Pathway 2 Property	28,000	50,000
Royal Agriculture Uni - Chisholm	8,750	0
Birmingham City Uni - Sadare	5,000	0
	110,060	110,935
City		
Lord Mayor's Appeal	1,500	2,000
Sheriff's & Recorder's Fund	0	1,000
	1,500	3,000
Other		
New London Architecture	0	1,901
Volunteering Platform	0	5,000
Master's Purse	0	0
Elizabeth Lynch	0	860
Service Affiliates	2400	1050
	2,400	8,811
Total	163,960	222,746

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Notes to the Financial Statements (continued) for the year ended 30th
September 2021

9 FUNDRAISING COSTS AND DONATIONS	2021 £	2020 £
	NIL	NIL

10 MANAGEMENT COSTS	2021 £	2020 £
Administration costs and education initiative expenses	13,350	9,050
Accountancy & administration	13,550	13,285
Trustee indemnity insurance	1,355	905
Investment Management Fees	4,176	4,204
Clerks Salary	8,062	8,056
Bank Charges	33	0
Marketing	598	0
	<u>41,124</u>	<u>35,500</u>

11 TRUSTEES' EXPENSES

No trustee received any remuneration or reimbursement of expenses from the charity during the year (2019: Nil). During the year the charity paid £1,355 (2020: £905) in relation to Trustee Liability Insurance

12 RELATED PARTY TRANSACTIONS

During the year the Trustees made donations to the Charity amounting to £3,480 (2020: £890) The Worshipful Company of Chartered Surveyors, the Charity's associated Livery Company, received donations totalling £32,369 (2020: 6,810) which were paid over to the Charity. The Company also paid donations totalling £42,066 (2020: £14,362) on behalf of the Charity which were reimbursed.

The Worshipful Company of Chartered Surveyors have provided the services of their Clerk to act as secretary to the trustees and the Charity reimbursed the Company £8,000 (2020: £8,056) as a proportion of her remuneration. The Company reimbursed the Charity for the cost of Educational Initiative expenses totalling £5,350 (2020: £9,050)

At the Year End £40,317 (2020: £30,620) was owed to the Company and is included in creditors

13 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which require adjustment to or additional disclosure in these financial statements.

Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund
Independent Examiner's Report for the year ending 30th September 2020

Report to the Trustees of: The Worshipful Company of Chartered Surveyors
Charitable Investment Fund Charity No: 1012227

Accounts for the Year ended 30th September 2020 set out on page 7-13

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently. No opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and 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 s examination, have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed
Name Mrs J Crouch

Date 01.03.21

Relevant Professional Qualification or Body

Institute of Chartered Accountants
in England and Wales

Address

Dawcombe House, Pebble Hill Road,
Betchworth, Surrey RH3 7BP